ANNUAL REPORT

2025-26

RADO TYRES LIMITED

RADO TYRES LIMITED

BOARD OF DIRECTORS

- Mr. V. V. AUGUSTINE
- Mr. JOHN M. JOHN
- Mr. V. VENUGOPAL
- Mr. SAJISH GEORGE
- Mr. ROOPESH RAJAN
- Mr. KURIAN JOSEPH
- Ms. MAGGIE AUGUSTINE

MANAGER

- Mr. VIRAL SAVLA (Appointed w.e.f. February 1, 2026)

CHIEF FINANCIAL OFFICER

- Mr. VIPUL VAID (Appointed w.e.f. July 14, 2025)

COMPANY SECRETARY

- Mr. AKSHAYKUMAR RAO (Appointed w.e.f. October 14, 2025)

AUDITORS

- M/s. G. JOSEPH & ASSOCIATES
  CHARTERED ACCOUNTANTS, COCHIN - 682 016

REGISTRARS AND TRANSFER AGENTS

- NSDL DATABASE MANAGEMENT LIMITED, 4th FLOOR, TOWER 3,
  ONE INTERNATIONAL CENTER, SENAPATI BAPAT MARG,
  PRABHADEVI, MUMBAI - 400 013

BANKERS

- THE FEDERAL BANK LIMITED, CHITTOOR ROAD, SOUTH,
  ERNAKULAM - 682 011

REGISTERED OFFICE

- BUILDING NO. 39/3B-3B1, OPP. KRISHNA HOSPITAL, CHITTOOR ROAD,
  ERNAKULAM, KERALA- 682 011, INDIA.
  CIN: U25111KL1986PLC004449

CONTENTS

NOTICE

NOTICE is hereby given that the Fortieth Annual General Meeting of Rado Tyres Limited will be held on Friday, July 3, 2026 at 12:30 p.m. (IST) via Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') to transact the following business(es): -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. V.V. Augustine (DIN: 02402321) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

3. To appoint a Director in place of Mr. Roopesh Rajan (DIN: 03364768) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

4. To consider and, if thought fit to pass with or without modification the following resolution as an **Ordinary Resolution(s)**:

"**RESOLVED THAT** pursuant to the provisions of Section(s) 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V to the Act (including any statutory modification or reenactment thereof for the time being in force) or any other law and subject to such other consents, approvals and permissions as may be necessary in this regard, the appointment of Mr. Viral Savla as Manager of the Company for a period of 5 (five) years with effect from February 01, 2026 to January 31, 2031 upon such terms and conditions of appointment and remuneration as decided by the Board of Directors subject to the overall limits of remuneration as prescribed under Section 197 and Schedule V to the Act be and is hereby approved.

RESOLVED FURTHER THAT Mr. Viral Savla will exercise only such powers, as may be granted by the Board of Directors, from time to time and accordingly, his authority and responsibility will be limited to such powers as have been granted.

RESOLVED FURTHER THAT the Board of Directors be and is hereby severally authorized to file necessary e-Forms with Registrar of Companies, take necessary steps, to make entries in the Register of Directors and Key Managerial Personnel and their shareholding and to do all such acts, deeds or things which are necessary to give effect to the said appointment.

By Order of the Board of Directors

Place : Ernakulam
Date : April 22, 2026

Akshaykumar Rao
Company Secretary
(M. No. – ACS48567)

Rado Tyres Limited
CIN: U25111KL1986PLC004449
Registered Office:
Building No. 39/3b-3b1, Opp. Krishna Hospital,
Chittoor Road, Ernakulam, Kerala - 682 011, India.

Notes:

1. Pursuant to the General Circulars 03/2025, 09/2024, 09/2023, 10/2022, 02/2022, 21/2021, 20/2020, and other circulars issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars'), the companies are permitted to conduct the Annual General Meeting ('AGM') till further orders as may be received from MCA through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'), dispensing the requirement of physical presence of the Members at the meeting venue. In compliance with the provisions of the Companies Act, 2013 ('the Act') and the MCA Circulars, the AGM of the Company is being held through VC / OAVM and the proceedings of which shall be deemed to be conducted at the Registered Office of the Company at Building No. 39/3b-3b1, Opp. Krishna Hospital, Chittoor Road, Ernakulam Kerala - 682 011, India. The detailed procedure for participating in the meeting through VC / OAVM is mentioned below.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this e-AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip including route map are not annexed to this Notice. However, the Body Corporates, if any are entitled to appoint authorized representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-voting. Pursuant to Section 113 of the Act, Corporate members are requested to send certified copy of the Board Resolution / Power of Attorney authorizing their representative to attend the AGM of the Company through e-mail at rado.ho@ceat.com.

   In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company and attending the meeting will be entitled to vote on the resolutions.

3. The Members can join this AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available to at least 1,000 Members on first come first served basis. This will not include large Shareholders / Members (Shareholders / Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The Company at its meeting held on September 20, 2023 appointed M/s. G. Joseph & Associates as the Statutory Auditors of the Company for a period of 5 (five) consecutive years from the conclusion of the 37th AGM of the Company till the conclusion of the 42nd AGM to be held in the year 2028. The requirement to place the matter relating to the appointment of auditors for ratification of Members at every AGM has been done away with by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Hence, it is not required to propose resolution or ratification of appointment of statutory auditors.

5. Pursuant to the provisions of Section 152 of the Act and the rules made thereunder and Articles of Association of the Company, Mr. V.V. Augustine (DIN: 02402321) and Mr. Roopesh Rajan (DIN:03364768) Directors of the Company retire by rotation and being eligible offer themselves for re-appointment.

6. Brief details of the Directors who are seeking appointment are provided in the Notice as provided under Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India.

7. To avoid fraudulent transactions, the identity / signature of the Members holding shares in electronic form is verified with the specimen signatures furnished by NSDL / CDSL and that of Members holding shares in physical form is verified as per the records of the Registrars and Transfer Agents of the Company. Members are requested to keep the same updated.

8. The Annexure to notice setting out details relating to Item No. 2, 3 & 4 to be taken at the AGM is appended hereto.

9. In case of any query relating to Financial Statements or matters to be placed at the AGM, Members are requested to write to the Company through e-mail at rado.ho@ceat.com at an early date. The same will be replied by the Company suitably.

10. Pursuant to Section 72 of the Act, Members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company. In respect of shares held in electronic form, the Members may please contact their respective Depository Participant.

11. Pursuant to second proviso of Section 47 of the Act, where the dividend in respect of a class of preference shares has not been paid for a period of two years or more, such class of preference shareholders shall have a right to vote on all the resolutions placed before the company. As the Company has not paid dividend to its preference shareholders, the preference shareholders have the right to vote in all the resolutions placed before the Company.

12. The Members holding shares in the same name or in the same order of names, under different folios are requested to notify the relevant details of the said holdings to the Company for consolidation of their shareholding into single folio to help us serve you better. Members are also requested to get their signatures updated if not done already.

13. Pursuant to the MCA notification dated September 10, 2018 for dematerialization of shares of unlisted public companies, the Company has appointed National Securities Depository Limited as Depository and NSDL Database Management Limited as the Registrars and Transfer Agents of the Company. The Members may note all unlisted public companies are required to transfer its securities only in demat form on or after October 2, 2018. Hence, Members are requested to kindly get their shares dematerialized.

14. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail IDs, contact numbers, etc., to their Depository Participant. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents to provide efficient and better services.

15. Members holding shares in physical form are requested to intimate any such changes to their KYC details to the registered office of the Company and at the e-mail ID of the Company at rado.ho@ceat.com in order to update their signature, PAN card, bank account and other details in the Company's records to ensure the KYC compliance of the shares held by such Member.

16. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at this AGM.

17. In terms of Sections 101 and 136 of the Act, read together with the Rules made thereunder, companies may send the notice of AGM and the Annual Report, including Financial Statements, Board's Report etc. by electronic mode. In compliance with the provisions of the Act and aforesaid MCA.

18. Pursuant to the MCA Circulars, notice of the 40th AGM along with the Annual Report for FY 2025-26 is being sent only through electronic mode to those Members whose e-mail IDs are registered with the Company / Depositories. Members may note that the Notice of the 40th AGM and Annual Report for FY 2025-26 will also be available on www.radotyreslimited.com under the tab 'Investors' and on the website of Central Depository Services (India) Limited ('CDSL') (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com for download by the Members.

19. To receive Members communications through electronic means, including Annual Reports and Notices, Members are requested to kindly register / update their e-mail ID with their respective Depository Participant, where shares are held in electronic form. If, however, shares are held in physical form, Members are advised to register their e-mail ID with the Registrars and Share Transfer Agents of the Company or the Company at rado.ho@ceat.com

20. Relevant documents referred to in this Notice and the following statutory registers will be available for inspection in electronic mode. Members can inspect the same by sending an e-mail to the Company at rado.ho@ceat.com

i. Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act.

ii. Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act.

21. The attendance of the Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

22. Instructions for Members attending the AGM through VC / OAVM are as under:

i. Members will be provided with a facility to attend this AGM through VC / OAVM through the CDSL e-voting system. Members may access the same as per the e-voting instructions given below. The link for VC / OAVM will be available in Shareholders / Members login where the EVSN of Company will be displayed.

ii. Members are encouraged to join the Meeting through Laptops / iPad for better experience.

iii. Further Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.

iv. Please note that participants connecting via mobile devices / tablets or through laptop connecting using mobile hotspot may experience audio / video loss due to fluctuation in their respective network. It is therefore recommended to use stable wi-fi or LAN connection to mitigate any kind of aforesaid glitches.

v. Members who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request in advance, during the period starting from Friday, June 19, 2026 (9.00 a.m. IST) up to Sunday, June 21, 2026 (5.00 p.m. IST) mentioning their name, demat account number / folio number, e-mail ID, mobile number to the Company at Company's e-mail ID rado.ho@ceat.com. The Members who do not wish to speak during the AGM but have queries, may send their queries during the period starting from Friday, June 19, 2026 (9.00 a.m. IST) up to Sunday, June 21, 2026 (5.00 p.m. IST) mentioning their name, demat account number / folio number, e-mail ID, mobile number to the Company at e-mail ID rado.ho@ceat.com. These queries will be replied to, by the Company by e-mail. The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.

vi. Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.

23. Voting on resolutions: Pursuant to Section 108 of the Act, read with the Rules made thereunder and MCA Circulars the Company is pleased to provide the facility to Members to exercise their right to vote through electronic means (Remote e-voting), on all the resolutions set forth in this Notice. The remote e-voting period will commence at (9.00 a.m. IST) on Tuesday, June 30, 2026 and will end on Thursday, July 2, 2026 at (5.00 p.m. IST). The Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized e-voting agency. The facility of casting votes by a Member using remote e-voting as well as the e-voting system on the date of this AGM will be provided by CDSL.

24. Pursuant to MCA Circulars, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, June 26, 2026. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, as well as voting at the meeting.

Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the notice and holding shares as on the cut-off date, may obtain the login credentials by sending a request to the Company at rado.ho@ceat.com.

REMOTE E-VOTING

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

i. The voting period begins on Tuesday, June 30, 2026 (9.00 a.m. IST) and will end on Thursday, July 2, 2026 at (5.00 p.m. IST). During this period Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, June 26, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting the reafter.

ii. Members who have already voted prior to the meeting date would not be entitled to vote during the meeting.

iii. The Board of Directors have appointed Mr. CS Puzhankara Sivakumar, Managing Partner (Membership No. FCS 3050, COP No.2210), failing him Mr. CS Syamkumar R., Senior Partner (Membership No. FCS 6086, COP No. 25735), failing him Mr. CS E. P. Madhusudhanan, Partner (Membership No. FCS 10085, COP No.21874), of SEP & Associates, Practising Company Secretaries as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

iv. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the Members.

v. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: **Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

vi. Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of Shareholders	Login Method
	4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 21 09911.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free No.: 022 - 4886 7000 and 022 - 2499 7000.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

Particulars	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department. (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Bank Details OR Date of Birth (DOB)	Enter the Bank Details or Date of Birth (in dd/mm/yyyy format as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(ii) After entering these details appropriately, click on "SUBMIT" tab.

(iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(v) Click on the EVSN for RADO TYRES LIMITED on which you choose to vote.

(vi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(viii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xiii) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; rado.ho@ceat.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
8. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

   If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

General Instructions

i. The Board of Directors have appointed Mr. CS Puzhankara Sivakumar, Managing Partner (Membership No. FCS 3050, COP No.2210), failing him Mr. CS Syamkumar R., Senior Partner (Membership No. FCS 6086, COP No. 25735), failing him Mr. CS E. P. Madhusudhanan, Partner (Membership No. FCS 10085, COP No.21874), of SEP & Associates, Practising Company Secretaries as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

ii. The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) and make, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

iii. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website: www.radotyreslimited.com and on the website of CDSL's e-voting. The results shall also be displayed on the Notice Board at the registered office of the Company.

iv. This AGM is being convened through VC / OAVM in compliance with applicable provisions of the Act read with MCA Circulars.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013 ("THE ACT") AND OTHER APPLICABLE PROVISIONS:

Item Nos. 2 and 3

As regards the re-appointment of Mr. V.V. Augustine (DIN: 02402321), and Mr. Roopesh Rajan (DIN: 03364768), referred to in item nos. 2 and 3 following necessary disclosures are made for the information of the Members.

Profile of Mr. V. V. Augustine

Mr. V. V. Augustine was appointed as a Director of the Company in accordance with the Articles of Association on March 21 1986. He is the founder and former Managing Director of Rado Tyres Limited.

He is a Mechanical Engineer holding a Diploma in Mechanical Engineering, along with a Professional Certificate from Lloyd's Register of Shipping. He also holds a Diploma in Welding and Metallurgy from B.I.T., Mumbai.

Mr. Augustine is a seasoned business executive with over 50 years of extensive experience across diverse industrial sectors, including the chemical industry, rubber industry, power projects, oil refineries, and machinery manufacturing. His professional career spans multiple states within India as well as international assignments, and he has travelled extensively across the globe. Notably, he has worked with the Malaysian Government and the Iranian Government.

He has held several prestigious positions in public and industry bodies. He served as a Member of the National Commission for Minorities, Government of India, New Delhi. He was also associated as an Advisory Committee Member with the Rubber Board, Government of India, and served on consultative committees of the Kerala State Sales Tax Department and the Kerala State Electricity Board.

In addition, he has held key leadership roles in various trade and industry associations, including serving as Vice President, District President, and District General Secretary of the Kerala Vyapari Vyavasai Ekopana Samithi. He also served as General Secretary of the Ernakulam Merchants Union, President of the Small Scale Industries Association, President of the Kerala Rubber Mixing and Compounding Association, and was associated with the State Sick Industries Association.

Mr. Augustine is actively involved in social and cultural organizations. He serves as a Patron of Macmillan Football Club, Sandose Young Men Club, Netaji Club, and the Christian Cultural Association.

He is currently the Chairman of the Stakeholders' Relationship Committee and the Nomination and Remuneration Committee of Rado Tyres Limited.

Mr. V.V. Augustine currently holds no directorships in any company. He has not resigned from any listed entity during the last three years. Mr. Augustine is not related to any of the Directors on the Board or any Key Managerial Personnel of the Company, except Ms. Maggie Augustine, Director, who is related to him. He is a Promoter Director holding 1,74,000 equity shares, constituting 1.08% of the share capital of the Company.

None of the Directors, Key Managerial Personnel of the Company, or their relatives, except Mr. Augustine and Ms. Maggie Augustine, is in any way concerned or interested in the resolution set out in Item No. 2 of the Notice.

The Board recommends the Ordinary Resolution as set out in item No. 2 of the Notice for approval of the Members.

Profile of Mr. Roopesh Rajan

Mr. Roopesh Rajan, a Post Graduate Diploma holder in Management, is an Executive Committee Member at CEAT and currently heads the Procurement Function at CEAT Tyres. He began his professional journey with RPG Enterprises in 1994, joining the Group's Plantation Company – Harrisons Malayalam Limited. In 2010, he transitioned to CEAT, taking charge of Natural Rubber Procurement at Cochin.

With a career spanning over 32 years, Mr. Roopesh has held diverse leadership roles across Operations, Industrial Relations, Sales and Marketing, and Sourcing. Before assuming his current role in 2017, he led CEAT's Outsourcing Business Operations. He also served as the Business Lead for CEAT's Digital Transformation through the SAP S4 Hana migration project in 2018.

In addition, he also serves as the Chair of the RPG Group's Centre of Excellence (CoE) for Procurement and the Chairman of CEAT's ESG Council, reflecting his commitment to driving excellence and sustainability.

Mr. Roopesh has completed Executive Management training programs at prestigious institutions such as IIM Ahmedabad, the Indian School of Business (Hyderabad), and Cornell University. His exemplary contributions have earned him numerous accolades, including the RPG Top Gear Award (2008-09), CEAT Best Manager Award (2013), TRILA Supply Chain Wizard of the Year Award (2018), CEO Award (2024), and RPG Outstanding Achiever Award (2024).

Mr. Roopesh Rajan (DIN: 03364768) is not related to any other Director or Key Managerial Personnel of the Company. He does not hold any shares in the Company.

None of the Directors or Key Managerial Personnel of the Company, or their relatives except Mr. Roopesh Rajan (DIN: 03364768) himself is in any way concerned with or interested whether financially or otherwise, in the resolution set out in the Item No. 3 of the Notice.

The Board recommends the Ordinary Resolution as set out at item no. 3 of the Notice for approval of the Members.

Item No. 4

The Board of Directors of the Company, at its meeting held on February 01, 2026, appointed Mr. Viral S. Savla as the Manager of the Company, in place of Ms. Darshan Polji, for a period of five (5) years with effect from February 01, 2026, subject to the approval of the Members.

Pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act,2013 ("the Act") read with Schedule V to the Act (including any statutory modification(s) or re-enactment thereof), the appointment and remuneration of Mr. Viral S. Savla as Manager requires approval of the Members.

Section 196(4) of the Act, inter alia, provides that the appointment, remuneration and terms and conditions of the appointment of a Manager approved by the Board of Directors at a meeting shall be subject to approval by a resolution at the next General Meeting of the Company. Accordingly, the approval of the Members is being sought for the appointment of Mr. Viral S. Savla as Manager of the Company.

Mr. Viral S. Savla shall hold office for a period of five (5) years commencing from February 01, 2026 up to January 31, 2031, on such remuneration as may be approved by the Board of Directors from time to time, within the limits prescribed under Schedule V of the Act.

Mr. Savla does not hold any shares in the Company. He is not related to any Director or Key Managerial Personnel of the Company. He satisfies all the conditions as set out in Part I of Schedule V to the Act and is not disqualified from being appointed as Manager in terms of Section 164 of the Act.

Except Mr. Viral Savla none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 for approval of the Members.

By Order of the Board of Directors

Akshaykumar Rao
Company Secretary
(M. No. – ACS48567)

Place : Ernakulam
Date : April 22, 2026

Rado Tyres Limited
CIN: U25111KL1986PLC004449
Registered Office:
Building No. 39/3b-3b1, Opp. Krishna Hospital,
Chittoor Road, Ernakulam, Kerala - 682 011, India.

BOARD'S REPORT

To

The Members of Rado Tyres Limited

The Directors of the Company are pleased to present the Fortieth Annual Report together with the Audited Financial Statements of the Company for the financial year ended March 31, 2026.

FINANCIAL SUMMARY

₹. In Lakhs

Particulars	FY 2025-26	FY 2024-25
Income	43.51	36.99
Operating Expenditure	24.23	19.08
Operating Profit (PBDIT)	19.28	17.90
Depreciation	0.02	0.02
Profit / (Loss) before exceptional item	19.26	17.88
Profit / (Loss) after exceptional item	19.26	17.88

In the preparation of financial statements, no treatment different from that prescribed in the relevant Accounting Standards have been followed.

STATE OF THE COMPANY'S AFFAIRS

The Panchayat withdrew its License, alleging that some dust particles had emanated from the Boiler Chimney during start-up. Following the withdrawal of the License, the Company was compelled to suspend its tyre manufacturing operations with effect from March 20, 2017, despite the Company having all requisite pollution control measures in place and was holding a valid license from the Pollution Control Board.

The resultant operational disruption adversely affected the Company's ability to meet its production commitments, leading to the termination of the Conversion Agreement by CEAT Limited, effective June 9, 2017.

In order to curtail ongoing losses and rationalize fixed costs, the Company introduced a Voluntary Retirement Scheme (VRS). The scheme was availed by all employees, including officers, except the Key Managerial Personnel (KMPs). Accordingly, such employees were relieved from their services in November 2017 upon receipt of their full and final settlement.

As an alternative measure, the Company explored the possibility of leasing out the factory to interested parties. In this regard, advertisements were published in leading newspapers on November 11, 2017 and February 4, 2018. However, no credible or serious proposals were received for operating the factory on a lease basis.

In view of the impracticability of recommencing operations, the Board of Directors resolved to initiate the formal closure process. Accordingly, the Company submitted an application in Form Q under Section 25-FFA of the Industrial Disputes Act, 1947, to the Government of Kerala on July 5, 2018. Subsequently, the Company received an order dated October 6, 2018 from the Labour and Skills (A) Department, Government of Kerala, granting permission under Section 25(O)(2) of the Industrial Disputes Act, 1947, for closure of the factory located at Nellikuzhi, Aluva Munnar Road, near Kothamangalam – 686 691, subject to the conditions prescribed under the said Act.

Pursuant to the approval of the Members obtained at the 34th Annual General Meeting held on August 12, 2020, and after considering offers from prospective buyers, the Company disposed of its non-current assets, comprising the building, machinery, and spare parts situated at its factory at Nellikuzhi, Aluva Munnar Road, near Kothamangalam – 686 691, during the financial year 2020–21.

The Members are hereby informed that there has been no change in the status with respect to the proposed sale of land of the Company. The status quo continues on this matter.

CHANGE IN THE NATURE OF BUSINESS

During the year under review, there was no change in the nature of the business.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments, affecting the financial position of the Company which has occurred between close of the financial year as on March 31, 2026, to which the Financial Statement relate and the date of this Report.

DIVIDEND

In view of the absence of distributable profits, the Board of Directors does not recommend any dividend for the financial year under review.

TRANSFER TO GENERAL RESERVE

As permitted under the Companies Act, 2013 ('the Act'), the Directors do not propose to transfer any sum to the General Reserve pertaining to FY 2025-26

DEPOSITS

The Company has not accepted any deposit during the financial year FY 2025-26 and no interest is due for payment.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Appointment/ Reappointment of Non-Executive, Non-Independent Directors

Ms. Maggie Augustine was appointed as an Additional Director in the capacity of Non-Executive, Non-Independent Director with effect from April 15, 2025, and was subsequently appointed as a Director of the Company at the Annual General Meeting held on July 4, 2025.

In accordance with Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. V.V. Augustine (DIN: 02402321) and Mr. Roopesh Rajan (DIN: 03364768) will retire by rotation at the forthcoming Annual General Meeting ('AGM'). Both individuals, being eligible, have offered themselves for re-appointment.

Key Managerial Personnel

The details of Chief Financial Officer ("CFO"), Manager and Company Secretary of the Company, as of the date of this Report are as under:

Sr. No.	Name	Appointment	Resignation	Designation
1.	Mr. Sanjay Bhatia	15/05/2020	30/04/2025	Chief Financial Officer
2.	Mr. Vipul Vaid	14/07/2025	-	Chief Financial Officer
3.	Ms. Smita Chowdhury	18/07/2023	30/09/2025	Company Secretary
4.	Mr. Akshaykumar Rao	14/10/2025	-	Company Secretary
5.	Mr. Darshan Polji	22/03/2024	31/01/2026	Manager
6.	Mr. Viral Savla	01/02/2026	-	Manager

DECLARATION OF INDEPENDENCE AND STATEMENT ON COMPLIANCE OF CODE OF CONDUCT

All the Independent Directors of the Company have provided declaration of Independence as required under Section 149(7) of the Act, stating that they continue to meet the criteria of Independence as laid down under Section 149(6) of the Act. Further, Independent Directors of the Company have also confirmed that they have complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

The Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than as permitted under relevant regulations. The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise and they hold highest standards of integrity. The Directors are compliant with the provisions of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as applicable.

STATEMENT REGARDING THE OPINION OF THE BOARD CONCERNING INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

In the opinion of the Board, the Independent Directors are the person of integrity and have the relevant expertise and experience.

MEETINGS OF THE BOARD

During the year under review, five (5) meetings of the Board of Directors were convened and held on the following dates:

Sr. No.	Date of Board Meetings
1.	April 15, 2025
2.	July 14, 2025
3.	October 14, 2025
4.	January 13, 2026
5.	March 16, 2026

The interval between the meetings was within the time limits prescribed under the Companies Act, 2013 and the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

BOARD AND COMMITTEES

During the year under review, the following Committees of the Board convened meetings to deliberate on and review matters falling within their respective terms of reference:

- Audit Committee comprising of Mr. Sajish George, Chairman (Independent Director) (DIN: 08449952), Mr. V. Venugopal (Independent Director) (DIN: 01901717) and Mr. John M. John (Non-independent Director) (DIN: 00584201).
- Nomination and Remuneration Committee comprising of Mr. V. V. Augustine, Chairman (Non-independent Director) (DIN: 02402321), Mr. V. Venugopal (Independent Director) (DIN: 01901717) and Mr. Sajish George, (Independent Director) (DIN: 08449952).
- Stakeholders' Relationship Committee comprising of Mr. V. V. Augustine, Chairman (Non-independent Director) (DIN: 02402321), Mr. John M. John (Non-independent Director) (DIN: 00584201) and Mr. Sajish George, (Independent Director) (DIN: 08449952).

ATTENDANCE AT THE BOARD / COMMITTEE MEETINGS

The attendance of the Directors at the meetings of the Board and its Committees during the financial year is as follows:

Name of the Director	Board	Audit Committee	Stakeholders Relationship Committee	Nomination and Remuneration Committee
Mr. V.V. Augustine	5/5	-	4/4	4/5
Mr. John M. John	5/5	5/5	4/4	-
Mr. V. Venugopal	5/5	5/5	-	5/5
Mr. Sajish George	5/5	5/5	4/4	5/5
Mr. Roopesh Rajan	5/5	-	-	-
Mr. Kurian Joseph	5/5	-	-	-
Ms. Maggie Augustine	4/5	-	-	-

EVALUATION OF BOARD, ITS COMMITTEES AND DIRECTORS

In compliance with the provisions of the Companies Act, the Board has conducted an annual evaluation of its own performance, that of its Committees, the Chairperson, and individual Directors for the Financial Year 2025–26. To facilitate the evaluation process, the Board developed a structured questionnaire based on pre-defined criteria covering various aspects of Board functioning and effectiveness. The responses and feedback collected through this process were reviewed and deliberated upon.

Subsequently, the performance evaluation of the Board, its Committees, the Chairperson, and individual Directors was carried out by the Nomination and Remuneration Committee and the Board at their respective meetings, in accordance with applicable legal requirements.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of particulars of Loans, Guarantees and Investments under Section 186 of the Act as applicable are provided in the Financial Statements.

RELATED PARTY TRANSACTIONS

Related Party Transactions, as applicable were placed before the Audit Committee, as prescribed under Section 177 of the Act, although no such transactions attracted the provisions of Section 188 of the Act. As such, there are no particulars to be disclosed in the prescribed Form AOC-2.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2026, is available on its website at www.radotyreslimited.com/investors.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

In accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, the details relating to Conservation of Energy, Technology Absorption, and Foreign Exchange Earnings and Outgo are not applicable to the Company, as the plant has not been operating since March 20, 2017.

DIRECTORS' RESPONSIBILITY STATEMENT

According to Section 134(3)(c) of the Act, the Board of Directors, to the best of its knowledge and belief states that:

1. The applicable Accounting Standards have been followed in the preparation of the annual accounts along with the proper explanation relating to material departures, if any.

2. Such accounting policies have been selected and applied consistently and such judgements and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company in the Balance Sheet as at March 31, 2026 and the Statement of Profit and Loss for the said Financial Year ended March 31, 2026.
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. Since factory operations were suspended effective March 20, 2017, and the Government of Kerala subsequently granted permission to close the Company's factory at Kothamangalam, the Board of Directors, in their meeting held on November 20, 2018, resolved to explore options for the disposal of the Company's assets. As a result, the financial statements have been prepared on a basis other than that of a 'Going Concern'. Accordingly, assets have been recorded at the lower of cost or net realizable value, while liabilities have been presented at the amounts payable. All assets available for sale have been reclassified under 'Non-Current Assets Held for Sale'.
5. Pursuant to the approval granted by the Members at the Annual General Meeting held on August 12, 2020, all Non-Current Assets held for sale excluding land were sold. The sale of these assets, including buildings, plant and machinery, and spare parts, was completed on April 30, 2021. The proceeds realized from the sale have been duly accounted for in the Books of Accounts.
6. The proper internal financial controls were in place and that such internal financial controls are adequate and were operating effectively.
7. The systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and are operating effectively.

SHARE CAPITAL

As on March 31, 2026, the paid-up capital of the Company stood at ₹21,53,16,200, comprising ₹6,43,16,200 as paid-up equity share capital and ₹15,10,00,000 as preference share capital. There was no change in the paid-up share capital of the Company during the year under review

INTER-SE RELATIONSHIPS BETWEEN THE DIRECTORS

There are no inter-se relationships between the Directors.

NOMINATION AND REMUNERATION POLICY

The Board has adopted a Nomination and Remuneration Policy in compliance with Section 178(3) of the Companies Act. This Policy outlines the guiding principles for determining qualifications, positive attributes, and independence criteria for the appointment of Directors. It also covers the framework for remuneration of Directors, Key Managerial Personnel (KMP), and Senior Management Personnel, along with the performance evaluation methodology for all Directors. Additionally, the Policy emphasizes the importance of board diversity. The complete policy is available on the Company's website at www.radotyreslimited.com/investors.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 read with Schedule VII of the Act are not applicable to the Company.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

As per Section 177 of the Act, the Company is not required to frame Vigil Mechanism / Whistle Blower Policy during the year under review.

AUDITORS

Statutory auditors

The Members, at the Thirty Seventh Annual General Meeting of the Company held on September 20, 2023, approved the appointment of M/s. G. Joseph & Associates, Chartered Accountants (Firm Registration No. 006310S), as the Statutory Auditors of the Company for a term of five (5) years, from the conclusion of the said meeting until the conclusion of the Forty Second Annual General Meeting, in accordance with Section 139(1) of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014. There are no qualifications, disclaimers, reservations or adverse remarks made in the Statutory Audit Report.

Internal, Cost and Secretarial Audit

The provisions of Section 138, 148 and 205 of the Act respectively, are not applicable to the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS

During the year under review, there were no significant or material orders passed by any Regulators, Courts, or Tribunals that would impact the Company's operations. As previously disclosed, the Company is no longer considered a going concern.

DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITORS UNDER SECTION 143 (12) OF THE COMPANIES ACT, 2013

During the period under review, no frauds were reported by the auditors to the Audit Committee or the Board under Section 143(12) of the Act read with Rule 13 of the Companies (Audit and Auditors) Rules, 2014.

SECRETARIAL STANDARDS

Pursuant to Section 205 of the Act, the Company complies withthe applicable Secretarial Standards as mandated by the Institute of Company Secretaries of India ('ICSI') to ensure compliance with applicable provisions read together with the relevant circulars issued by MCA.

INTERNAL FINANCIAL CONTROL

The Company has adequate internal control procedure commensurate with the nature and size of its business.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In accordance with the provisions of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 the Company has complied with the provisions relating to the constitution of internal complaints committee. During the year under review, no complaints were received by the Committee.

MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions relating to the Maternity Benefit Act 1961.

ACKNOWLEDGEMENT

The Board of Directors places on record its sincere appreciation for the continued support and co-operation received from all stakeholders, including employees, banks, government authorities, and shareholders, in the conduct of the Company's affairs during the year under review.

On behalf of the Board of Directors ,

John M. John	**V. Venugopal**
Director	Director
DIN: 00584201	DIN: 01901717

Place : Ernakulam

Date : April 22, 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of Rado Tyres Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Rado Tyres Limited ('the Company'), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash flows for the year then ended and the notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone financial statements give the information required by the Companies Act 2013 ("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, 2026, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standard of Auditing (SAs) specified under section 143(10) of the Act. Our responsibility under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act and the Rules thereunder and we have fulfilled our 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 standalone financial statements.

Emphasis of Matters

We draw attention to:

a. Note 2.1 of the financial statements wherein it is stated that the factory operations have been suspended. Consequently, the Board of Directors, at their meeting held on 20th November, 2018, decided to explore the options to dispose of the assets of the Company and to invite quotations from prospective buyers. On account of these decisions, the Ind AS financial statements have been prepared assuming the Company will not continue as a Going Concern. Consequently assets are stated at the cost or net realizable value whichever is lower. Liabilities have been stated at the values at which they are payable. Further, all assets which are available for sale have been reclassified under Non-Current Assets Held For Sale.

While conducting our review we have considered the adequacy of the disclosures in this regard made in the notes to the financial statements.

Our opinion is not modified in respect of these matters.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, 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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Management's responsibility for the standalone 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 standalone 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. 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone 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 judgment and maintain professional scepticism 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.

- 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.

Report on Other Legal and Regulatory Requirements

A. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

1 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.

2 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.

3 The company does not have any branches and so the provisions of section 143(8) are not applicable to the company.

4 The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash flows dealt with by this Report are in agreement with the books of account.

5 In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

6 On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

7 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'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

8 With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

C. With respect to the 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 explanation given to us:

1 The Company does not have any pending litigations which would impact its financial position;

2 The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

3 There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

4 a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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.

b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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.

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

5 Since the Company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 does not arise.

6 Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended 31st March 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, the audit trail feature has not been tampered with and the audit trails have been preserved by the Company in accordance with the statutory requirements for record retention.

D In our Opinion and according to the information and explanations given to us, the remunerations paid by the company to its directors during the current year is in accordance with the provisions and is not in excess of limit laid down in section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

UDIN: 26233286TMFMCR8689

For G Joseph & Associates
Chartered Accountants
Firm Reg. No. 006310S

Raphael Sharon
Partner
233286

Place : Ernakulam
Date : April 22, 2026

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT IN TERMS OF SECTION 143(11) OF THE COMPANIES ACT, 2013

(i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property , Plant and Equipment.

b) As explained to us, items falling under the head Property, Plant and Equipments have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

c) As per the information and explanations provided to us, title deeds of immovable properties are held in the name of the Company.

d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

e) As per the information and explanations provided to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any investment, guarantees, security and loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties. Consequently, the provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.

(iv) According to the information and explanations given to us and on the basis of our examination of the books of account, during the year, the Company has not provided any loans, guarantees, securities to parties covered under section 185 and 186. None of the investments by the Company attract the provisions of section 186 of the Act.

(v) In our opinion and according to the information and explanations given to us, no deposits or amounts which are deemed to be deposits within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014 have been accepted by the Company and hence reporting under clause 3(v) of the Order is not applicable to the Company.

(vi) The provisions regarding maintenance of cost records under sub-section (1) of section 148 of the Companies Act are not applicable to the company.

(vii) (a) According to the records of the Company, undisputed statutory dues including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it have generally been regularly deposited with the appropriate authorities. According to the informations and explanations given to us there were no statutory dues on the last day of the financial year outstanding for a period of more than six months from the date they became payable.

(b) Based on our audit procedures and on the basis of information and explanations given to us and on the basis of our examination of the records, there are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on 31st March, 2026.

(viii) According to the information and explanation given to us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961, as income during the year. Accordingly, reporting under clause 3(viii) of the order does not arise.

(ix) (a) The Company has not taken any loans or other borrowings during the year and hence reporting under clause 3(ix)(a), (b) and (c) of the Order are not applicable to the Company.

(b) On the basis of information and explanations given to us and on the basis of our examination of the records, the Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

(c) The Company does not have any subsidiaries, associates or joint ventures and so the clause is not applicable. Accordingly, clause 3(ix)(e) and (f) of the Order are not applicable.

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any 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.

(xi) (a) Based on the audit procedures performed and the information and explanation given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

(b) No report under section 143(12) of Companies Act, 2013 read with rule 13 of Companies (Audit and Auditors) Rules, 2014 has been filed by the auditors with the Central Government.

(c) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year.

(xii) The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order is not applicable to the Company.

(xiii) Based on the audit procedures performed and the information and explanation given to us, the transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.

(xiv) The Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.

(xv) Based on the audit procedures performed and the information and explanation given to us, we report that the Company has not entered into any non-cash transactions with its directors/director of the company or associate company/a person connected with the Director during the year.

(xvi) a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and therefore, the provisions of clause 3 (xvi)(a) of the Order are not applicable to the Company.

b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, hence reporting under clause 3(xvi)(c) is not applicable to the Company.

d) According to the information and explanations provided by the management of the Company, the Company does not have any CICs as part of the Group. We have not, however, separately evaluated whether the information provided to us is accurate and complete.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that company is not capable of meeting its liabilities existing at the date of balance sheet 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 up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) Based on the audit procedures performed and the information and explanation given to us, we report that the company has no liability to maintain fund according to the provison of section 135 of Companies Act , 2013.

UDIN: 26233286TMFMCR8689

For G Joseph & Associates
Chartered Accountants
Firm Reg. No. 006310S

Raphael Sharon
Partner
233286

Place : Ernakulam
Date : April 22, 2026

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF RADO TYRES LIMITED

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 Rado Tyres Limited ("the Company") as of 31st March, 2026 in conjunction with our audit of the 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 about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 31st March, 2026 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.

UDIN: 26233286TMFMCR8689

For G Joseph & Associates
Chartered Accountants
Firm Reg. No. 006310S

Raphael Sharon
Partner
233286

Place : Ernakulam
Date : April 22, 2026

BALANCE SHEET AS AT 31st MARCH, 2026

In ₹ '000

Particulars	Notes	As at 31st March, 2026	As at 31st March, 2025
Assets			
Non-current assets			
Property, plant and equipment	3	1.89	3.79
Financial Assets			
Non-current Investments	4	25.00	25.00
Long Term loans and advance		-	-
Other non-current financial assets		-	-
Other non-current assets	5	156.62	156.62
Total Non-current assets		**183.51**	**185.41**
Current assets			
Financial Assets			
Cash and cash equivalents	6	52,732.48	50,777.72
Short term loans and advances		-	-
Other current financial assets	7	200.81	187.59
Other current assets	8	1,940.33	2,434.61
Total Current assets		**54,873.62**	**53,399.92**
Non-current asset held for sale	9	9,826.68	9,826.68
Total Assets		**64,883.80**	**63,412.01**
Equity and liabilities			
Equity			
Equity Share Capital	10	64,316.20	64,316.20
Other Equity	11		
Retained earnings		(1,52,201.83)	(1,54,128.24)
Other Reserves		1,318.43	1,318.43
Total Equity		**(86,567.20)**	**(88,493.61)**
Non-current liabilities			
Financial Liabilities			
Long term borrowings	12	1,51,000.00	1,51,000.00
Other financial liabilities		-	-
Deferred tax liability (net)		-	-
Other non-current liabilities		-	-
Total non-current liabilities		**1,51,000.00**	**1,51,000.00**
Current liabilities			
Financial Liabilities			
Trade and other payables	13	225.10	688.05
Other current financial liabilities	14	184.93	184.93
Other current liabilities	15	40.98	32.64
Total current liabilities		**451.00**	**905.61**
Total equity and liabilities		**64,883.80**	**63,412.01**

Significant Accounting Policies and notes on Accounts 1-29

The notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For G. Joseph & Associates
Chartered Accountants
(Firm Reg. No. 006310S)

Raphael Sharon
Partner
M. No. 233286

Date : April 22, 2026
Place : Ernakulam

For and on behalf of the Board of Directors of Rado Tyres Limited

Vipul Vaid
CFO

V. Venugopal
Director
DIN: 01901717

John M. John
Director
DIN: 00584201

Akshaykumar Rao
Company Secretary

Viral Savla
Manager

Date : April 22, 2026
Place : Ernakulam

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31st MARCH, 2026

In ₹ '000

Particulars	Notes	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Revenue from operations		-	-
Other Income	16	4,351.63	3,698.56
Total Income		**4,351.63**	**3,698.56**
Employee benefit expense	17	0.03	0.04
Depreciation and amortization expense	18	1.90	1.90
Other expenses	19	2,423.29	1,908.37
Total Expenses		**2,425.23**	**1,910.31**
Profit/(Loss) before exceptional items and tax		**1,926.40**	**1,788.25**
Exceptional items		-	-
Profit/(Loss) before tax		**1,926.40**	**1,788.25**
Tax expense:			
Current tax		-	-
Deferred tax		-	-
Profit/(Loss) for the period		**1,926.40**	**1,788.25**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		-	-
Total Comprehensive Income for the period (Comprising (Loss) and Other Comprehensive Income for the period)		**1,926.40**	**1,788.25**
Earnings per equity share :	20		
Basic		0.12	0.11
Diluted		0.12	0.11

Significant Accounting Policies and Notes on Accounts. 1 - 29

The notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For G. Joseph & Associates
Chartered Accountants
(Firm Reg. No. 006310S)

Raphael Sharon
Partner
M. No. 233286

Date : April 22, 2026
Place : Ernakulam

For and on behalf of the Board of Directors of Rado Tyres Limited

Vipul Vaid
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DIN: 01901717

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Director
DIN: 00584201

Akshaykumar Rao
Company Secretary

Viral Savla
Manager

Date : April 22, 2026
Place : Ernakulam

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2026

In ₹ '000

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Cash flows from operating activities		
Profit/(loss) before taxation	**1,926.40**	**1,788.25**
Adjustments:		
Depreciation and amortisation	1.90	1.90
Interest income	(3,669.19)	(3,682.10)
Operating cash flows before working capital changes	(1,740.88)	(1,891.95)
(Increase)/decrease in other financial assets	1,211.87	526.54
Increase/(decrease) in Trade payables	(462.95)	8.43
Increase/(decrease) in liabilities and provisions	8.33	(1.44)
Cash from operations	(983.63)	(1,358.43)
(Taxes paid)/refund received, net	(365.60)	(368.10)
Net cash from operating activities (A)	**(1,349.23)**	**(1,726.53)**
Cash flows from investing activities		
Purchase of fixed assets	-	-
Improvements to assets held for sale	0.00	-
Proceeds from sale of assets held for sale	-	-
Interest received	3,303.99	3,314.00
Net cash used in investing activities (B)	**3,303.99**	**3,314.00**
Cash flows from financing activities		
Interest paid	-	-
Net cash used in financing activities (C)	-	-
Net increase /(decrease) in cash and cash equivalents (A+B+C)	1,954.76	1,587.47
Cash and cash equivalents at beginning of period	50,777.72	49,190.25
Cash and cash equivalents at end of the period (refer note 6)	**52,732.48**	**50,777.72**

As per our report of even date

For G. Joseph & Associates
Chartered Accountants
(Firm Reg. No. 006310S)

Raphael Sharon
Partner
M. No. 233286

Date : April 22, 2026
Place : Ernakulam

For and on behalf of the Board of Directors of Rado Tyres Limited

Vipul Vaid
CFO

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Director
DIN: 00584201

Akshaykumar Rao
Company Secretary

Viral Savla
Manager

Date : April 22, 2026
Place : Ernakulam

NOTES FORMING PART TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2026

1. CORPORATE INFORMATION

Rado Tyres Limited is a public company incorporated in India under the provisions of the Companies Act. The Company was engaged in the business of an Automobile Tyre manufacturing based at Nellikuzhy near Kothamangalam.

As of 31st March 2026, CEAT Limited holding 58.56%, Instant Holding Ltd holding 17.07% and Swallow Associates LLP (formerly RPG Cellular Investments & Holdings Pvt Ltd) holding 9.6% of Company's equity share capitals are the major Shareholders. The Registered office of Company is situated at Cochin, Kerala.

2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. <u>Basis of accounting and preparation of financial statements:</u>

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

The Board of Directors had taken all possible initiatives to revive the operations of the factory. Taking into account the Company's financial strain coupled with the technological advancement for the manufacture of 2/3 wheeler tyres, the Board had to come to the conclusion that it will not be viable to continue the business of manufacture of tyres in the Company's manufacturing facility located in Kothamangalam.

Consequent to suspension of the factory operations, the Board of Directors, at their meeting held on 20th November, 2018, decided to explore the options to dispose of the assets of the Company and to invite quotations from prospective buyers.

Accordingly, the financial statements have been prepared assuming the Company will not continue as a Going Concern. Consequently, assets are stated at the cost or net realizable value whichever is lower. Liabilities have been stated at the values which they are payable.

Further, all assets which are available for sale have been reclassified under Non-Current Assets Held For Sale.

2. <u>Current versus non-current classification:</u>

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or

- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

3. Revenue recognition:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

Revenue from contracts, if any, priced on a time and material basis is recognised as services are rendered and as related costs are incurred.

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

4. Accounting for Government grants:

Government grants, if any, are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

When the Company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual installments. When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favorable interest is regarded as a government grant. The loan or assistance is initially recognised and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

5. Taxes:

Current income tax:

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax:

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of taxable temporary differences associated with investments in subsidiaries and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

  Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:
- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

6. Non-current assets held for sale:

The Company classifies non-current assets and disposal groups as held for sale/ distribution to owners if their carrying amounts will be recovered principally through a sale/ distribution rather than through continuing use. Actions required for completing the sale/ distribution should indicate that it is unlikely that significant change to the sale/ distribution will be made or that the decision to sell/ distribute will be withdrawn. Management is committed to the sale/ distribution of all such assets classified as held for sale.

Non-current assets held for sale/ for distribution to owners and disposal groups are measured at the lower of their carrying amount and the fair value less costs to sell/ distribute. Assets and liabilities classified as held for sale/ distribution are presented separately in the balance sheet. Property, plant and equipment once classified as held for sale/ distribution to owners are not depreciated or amortised.

7. Property, plant and equipment:

Capital work in progress, plant and equipment, is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Asset Class	Useful life
Furniture & Fixtures	10 years
Office Equipment	5 years

The management believes that the depreciation rates fairly reflect its estimation of the useful lives and residual values of the fixed assets.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Owing to the shutting down of operations the Company has reclassified assets except office equipments and furniture as Non-Current Assets Held For Sale. The office equipments and furniture are depreciated on the basis of the remaining useful life of such assets. As on the reporting date there are no other assets apart from office equipments and furniture.

8. Intangible Assets:

Intangible assets acquired separately, if any, are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Intangible assets are amortised on straight line method as under:

- Software expenditure have been amortised over a period of three years.
- Technical Know-how and Brands are amortised over a period of twenty years.

As on the reporting date the Company does not own any intangible assets.

Research and development costs:

Research costs, if any, are expensed as incurred. Development expenditures on an individual project are recognised as an intangible asset when the Company can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale.
- Its intention to complete and its ability and intention to use or sell the asset.
- How the asset will generate future economic benefits.
- The availability of resources to complete the asset.
- The ability to measure reliably the expenditure during development.

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use. It is amortised over the period of expected future benefit. Amortisation expense is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

During the period of development, such assets are tested for impairment annually.

9. Borrowing costs:

Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

To the extent that the Company borrows funds specifically for the purpose of obtaining a qualifying asset, the Company determines the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the period less any investment income on the temporary investment of those borrowings.

To the extent that the Company borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the Company determines the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the expenditures on that asset. The capitalisation rate is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset.

10. Inventories:

Inventories, if any, are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and conditions are accounted for as follows:

- Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a weighted average basis.
- Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty. Cost is determined on a weighted average basis.
- Traded goods are valued at lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

As on the reporting date the Company does not have any item of inventory.

11. Impairment of non-financial assets:

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss.

12. Provisions:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

13. Retirement and other employee benefits:

As on the reporting date the Company does not have any employees who fall within the ambit of any statutory benefit/ retirement plans.

14. Financial instruments:

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of equity investments not held for trading.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments recognised by the Company are recognised at the proceeds received net off direct issue cost.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassifications and how they are accounted for:

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

15. Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

16. Earnings per share:

Basic Earnings per share (EPS) amounts are calculated by dividing the profit for the quarter attributable to equity holders by the weighted average number of equity shares outstanding during the quarter.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the quarter plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

17. Significant accounting judgments, estimates and assumptions

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require an adjustment to the carrying amount of assets or liabilities in future periods. Difference between actual results and estimates are recognised in the periods in which the results are known/ materialised.

Estimates and assumptions:

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company has based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

a) Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations and the amount and timing of future taxable income. Given the wide range of business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which it operates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the Company's domicile.

b) Defined benefit plans (gratuity benefits)

The Company's obligation on account of gratuity and compensated absences, if any, is determined based on actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

c) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2026

In ₹ '000

NOTE 3. PROPERTY, PLANT AND EQUIPMENT

Asset	Gross Block at Cost				Depreciation				Net Block	
	As at 1st April 2025	Additions	Disposals	As at 31st March 2026	As at 1st April 2025	For the Year	Disposals	As at 31st March 2026	As at 31st March 2026	As at 31st March 2025
Furniture and Fixtures	0.00	-	-	0.00	-	-	-	-	0.00	0.00
Office equipments	88.99	-	-	88.99	85.20	1.90	-	87.10	1.89	3.79
Total	**88.99**	**-**	**-**	**88.99**	**85.20**	**1.90**	**-**	**87.10**	**1.89**	**3.79**
Previous year	88.99	-	-	88.99	83.30	1.90	-	85.20	3.79	5.69

NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2026

In ₹ '000

Particulars	As at 31st March, 2026	As at 31st March, 2025
4. NON-CURRENT INVESTMENTS		
Unquoted Non - Trade Investments (at Cost)		
a. National Saving Certificates VIII issue	15.00	15.00
(Pledged as security for Sales Tax purpose)		
b. 1,000 Shares of ₹ 10 each in Rado Employees Cooperative Society	10.00	10.00
Total	**25.00**	**25.00**
5. OTHER NON-CURRENT ASSETS		
Security Deposits	156.62	156.62
Total	**156.62**	**156.62**
6. CASH AND CASH EQUIVALENTS		
Balances with Banks:		
In current Accounts	1,036.95	242.66
In Fixed Deposits	51,695.53	50,534.98
Cash on hand	-	0.08
Total	**52,732.48**	**50,777.72**
7. OTHER CURRENT FINANCIAL ASSETS		
Interest receivable	15.23	15.23
Other receivables	185.58	172.36
Total	**200.81**	**187.59**
Break up of financial assets carried at amortised cost		
Non-current Investments (Note 4)	25.00	25.00
Other non-current assets (Note 5)	156.62	156.62
Cash and cash equivalents (Note 6)	52,732.48	50,777.72
Other current financial assets (Note 7)	200.81	187.59
Total	**53,114.91**	**51,146.93**
8. OTHER CURRENT ASSETS		
Advance receivable in cash or kind or for value to be received	15.97	17.47
Prepaid expenses	8.94	9.55
Balances with statutory and government authorities	1,915.41	1,582.50
Other receivables from income tax department	-	825.09
Total	**1,940.33**	**2,434.61**

NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2026

In ₹ '000

Particulars	As at 31st March, 2026	As at 31st March, 2025
9. NON-CURRENT ASSET HELD FOR SALE		
Freehold land and improvements	9,826.68	9,826.68
Total	**9,826.68**	**9,826.68**

Basis of classification:

"During the financial year 2018-19 the Company had received the order from Labour & Skills (A) Department, Government of Kerala, granting permission under the Industrial Dispute Act, 1947 to close the Factory located at Nellikuzhi, near Kothamangalam. In the opinion of the management there were no further business opportunities for the Company to explore. On the basis of the above the Board had decided that the most appropriate course of action for the Company is to sell its assets located at its factory near Kothamangalam. "

Given these circumstances the Board has considered prudent to reclassify such assets to the head Non-Current assets held for sale.

Particulars	As at 31st March, 2026	As at 31st March, 2025
10. EQUITY SHARE CAPITAL		
Authorised Share Capital:		
2,25,00,000 Equity Shares of ₹4 each	90,000.00	90,000.00
17,00,000, 12.5% Redeemable Cumulative Preference Shares of ₹100 each	1,70,000.00	1,70,000.00
	2,60,000.00	2,60,000.00
Issued, Subscribed and fully Paid up share capital:		
1,60,79,050 Equity Shares of ₹4 each, fully paid up	64,316.20	64,316.20
15,10,000, 12.5% Redeemable Cumulative Preference Shares of ₹100 each, fully paid up	1,51,000.00	1,51,000.00
Less: 15,10,000, 12.5% Redeemable Cumulative Preference Shares of ₹100 each, fully paid up *(Reclassified under Financial Liability. Refer Note.12)*	(1,51,000.00)	(1,51,000.00)
	64,316.20	**64,316.20**

Reconciliation of Equity shares outstanding at the beginning and at the end of the reporting period

	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	Amount in ₹ '000	No. of shares	Amount in ₹ '000
At the beginning of the period	1,60,79,050	64,316.20	1,60,79,050	64,316.20
During the period:				
Add: Shares issued / Shares bought	-	-	-	-
Outstanding at the end of the period	1,60,79,050	64,316.20	1,60,79,050	64,316.20

Terms/rights attached to equity shares.

* Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company.
* The Company has only one class of shares referred to as equity shares having a par value of ₹4. Accordingly, all equity shares rank equally with regard to dividends and share in the company's residual assets. The equity shares are entitled to receive

NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2026

dividend as declared from time to time after subject to of dividend to preference shareholders. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares.

On the account of liquidation of the company, the holders of equity shares will be entitled to receive the residual assets of the company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

(i) The Company has not issued shares for consideration other than cash during the period of five years immediately preceding the reporting date.

(ii) The Company has not reserved shares for issue under options and contracts/commitments for the sale of shares/ disinvestment.

(iii) The Company has not declared dividend to its equity shareholders.

Details of shareholder's holding more than 5% Equity shares in the company

Shareholders	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	% of holdings	No. of shares	% of holdings
Shares held by CEAT Ltd	94,16,350	58.56%	94,16,350	58.56%
Shares held by Instant Holdings Ltd	27,45,310	17.07%	27,45,310	17.07%
Shares held by Swallo Associates LLP (formerly RPG Cellular Investments & Holdings Pvt Ltd)	15,44,240	9.60%	15,44,240	9.60%

Shareholding of Promoters - Shares held by promoters as at 31st March 2026

Promoter name	No. of shares	% of total shares	%Change during the year*
Instant Holdings Limited	27,45,310	17.07%	-
Swallo Associates LLP.	15,44,240	9.60%	-
CEAT Ltd.	94,16,350	58.56%	-
Balan C. K.	17,000	0.11%	-
Pylee M. V.	8,000	0.05%	-
Augustine V. V.	1,74,000	1.08%	-

* Percentage change shall be computed with respect to number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue.

NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2026

In ₹ '000

Particulars	As at 31st March, 2026	As at 31st March, 2025
11. OTHER EQUITY		
Retained Earnings:		
Surplus/(Deficit) in the Statement of Profit and Loss:		
Balance as per last financial statements	(1,54,128.24)	(1,55,916.49)
Add: Profit/(Loss) for the period	1,926.40	1,788.25
Amount available for appropriation		
Less: Appropriations	-	-
Total	**(1,52,201.83)**	**(1,54,128.24)**
Other Reserves:		
Capital Reserve		
Balance in Central & State Investment Subsidy Reserve:		
At the beginning of the period	1,318.43	1,318.43
During the period	-	-
	1,318.43	**1,318.43**
Total	**(1,50,883.40)**	**(1,52,809.80)**

11 (A). EQUITY SHARE CAPITAL

1) Current reporting period

Balance at the beginning of the current reporting period 01-04-2025	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period 31-03-2026
64,316.20	-	-	-	64,316.20

2) Previous reporting period

Balance at the beginning of the current reporting period 01-04-2024	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period 31-03-2025
64,316.20	-	-	-	64,316.20

NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2026

In ₹ ’000

11 (B). OTHER EQUITY

1) Current reporting period

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Total
			Capital Reserve	Securities Premium	Other Reserves (specify nature)	Retained Earnings	
Balance at the beginning of the current reporting period 01-04-2025	-	-	1,318.43	-	-	(1,54,128.24)	**(1,52,809.81)**
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	1,926.40	**1,926.40**
Any other change (to be specified)	-	-	-	-	-	-	-
Balance at the end of the current reporting period 31-03-2026	-	-	1,318.43	-	-	(1,52,201.83)	**(1,50,883.40)**

2) Previous reporting period

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Total
			Capital Reserve	Securities Premium	Other Reserves (specify nature)	Retained Earnings	
Balance at the beginning of the current reporting period 01-04-2024	-	-	1,318.43	-	-	(1,55,916.49)	**(1,54,598.06)**
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	1,788.25	**1,788.25**
Any other change (to be specified)	-	-	-	-	-	-	-
Balance at the end of the current reporting period 31-03-2025	-	-	1,318.43	-	-	(1,54,128.24)	**(1,52,809.80)**

NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2026

In ₹ '000

Particulars	As at 31st March, 2026	As at 31st March, 2025
12. LONG TERM BORROWINGS Non- current portion		
Preference Share Capital 15,10,000, 12.5% Redeemable Cumulative Preference Shares of ₹100 each, fully paid up	1,51,000.00	1,51,000.00
Total	**1,51,000.00**	**1,51,000.00**

Note on Preference Share Capital:

The entire preference share capital is held by CEAT Ltd, Holding Company.

Reconciliation of 12.5% Redeemable Cumulative Preference Shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at 31st March, 2026	
	No. of shares	Amount (In ₹ '000)
At the beginning of the period	15,10,000	1,51,000.00
During the period:		
Add: Shares issued / Shares bought	-	-
Outstanding at the end of the period	**15,10,000**	**1,51,000.00**

Particulars	As at 31st March, 2025	
	No. of shares	Amount (In ₹ '000)
At the beginning of the period	15,10,000	1,51,000.00
During the period:		
Add: Shares issued / Shares bought	-	-
Outstanding at the end of the period	**15,10,000**	**1,51,000.00**

Terms/rights attached to 12.5% Redeemable Cumulative Preference Shares:

* Preference Shares carry preferential (cumulative) right to dividend, at the coupon rate (i.e. the rate of dividend) 12.50% when declared.
* The dividend shall be calculated pro rata i.e. from the date of allotment(s) of such Preference Shares.
* The Preference Shares do not carry any voting rights except in case of any resolution placed before the Company which directly affects the rights attached to such shares or otherwise provided in the Companies Act, 2013.
* The Preference Shares have a maximum redemption period of 20 years. However, the same may be redeemed fully or in such tranches, before the aforesaid period, at discretion of the Board. Only fully paid up Preference Shares shall be redeemed.
* The Preference Shares shall be redeemed at par as per applicable and available mode of redemption.
* The Preference Shares are not listed in any Stock Exchange in India or outside India.

NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2026

In ₹ '000

Particulars	As at 31st March, 2026	As at 31st March, 2025
13. TRADE AND OTHER PAYABLES		
Due to Micro and Small Enterprises	-	-
Due to others	225.10	688.05
Total	**225.10**	**688.05**
The details of amount outstanding to Micro, Small and Medium Enterprises based on available information with the Company is as under:		
Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining unpaid due and payable in succeeding years	-	-

13.1 Trade and other payables ageing schedule as at 31st March 2026

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	224.62	0.04	0.35	0.09	225.10
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total	224.62	0.04	0.35	0.09	225.10
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
MSME - Unbilled dues	-	-	-	-	-
Others - Unbilled dues	-	-	-	-	-
Total	**224.62**	**0.04**	**0.35**	**0.09**	**225.10**

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31st MARCH, 2026

In ₹ '000

13.2 Trade and other payables ageing schedule as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	281.48	0.38	-	406.19	688.05
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total	281.48	0.38	-	406.19	688.05
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
MSME - Unbilled dues	-	-	-	-	-
Others - Unbilled dues	-	-	-	-	-
Total	**281.48**	**0.38**	**-**	**406.19**	**688.05**

Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
14. OTHER CURRENT FINANCIAL LIABILITIES		
Other current Financial Liabilities at amortised cost		
Due to Past employees	44.24	44.24
Payables to capital vendors	140.69	140.69
Total	**184.93**	**184.93**
Break up of financial liabilities carried at amortised cost		
Borrowings (non-current) (note 12)	1,51,000.00	1,51,000.00
Other financial liabilities (current) (note 14)	184.93	184.93
Trade Payables (note 13)	225.10	688.05
Total	**1,51,410.03**	**1,51,872.97**
15. OTHER CURRENT LIABILITIES		
Statutory dues	40.98	32.64
Total	**40.98**	**32.64**

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31st MARCH, 2026

In ₹ '000

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
16. OTHER INCOME		
a. Interest Income:		
i. Bank Deposit		
Interest on bank and other deposits	3,669.19	3,682.10
Total	**3,669.19**	**3,682.10**
b. Other non-operating income:		
Interest on income tax refund	-	11.38
Other Income	3.30	5.09
Interest on TDS refund	284.27	-
Accounts written back	394.87	-
	682.44	**16.46**
Total	**4,351.63**	**3,698.56**
17. EMPLOYEES BENEFITS EXPENSE		
Salaries, Wages and Bonus	0.03	0.04
Total	**0.03**	**0.04**
18. DEPRECIATION AND AMORTIZATION EXPENSES		
Depreciation on Property, Plant and Equipment	1.90	1.90
Total	**1.90**	**1.90**
19. OTHER EXPENSES		
Rental expenses	135.05	128.63
Travelling and conveyance expenses	7.79	8.20
Fees, rates & taxes	131.43	141.63
Postage, telephone and stationary	24.75	23.98
Audit fees/expenses	130.00	130.00
Consultancy and legal expenses	273.76	253.11
Security charges	649.22	646.93
Office expenses	109.50	105.02
Water charges	4.27	6.74
AGM, meetings and directors sitting fees	478.02	439.02
Bank charges	0.65	0.65
Power and fuel	8.05	11.64
Advertisement charges	414.00	-
Miscellaneous expenses	56.80	12.84
Total	**2,423.29**	**1,908.37**

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31st MARCH, 2026

In ₹ '000

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Payments to the auditor:		
i. As auditor		
Audit Fee	65.00	65.00
Taxation	20.00	20.00
Limited review	45.00	45.00
ii. In other capacity:		
Taxation matters	-	-
	130.00	**130.00**
20. EARNINGS PER SHARE		In ₹
Net Profit/(Loss) as per Statement of Profit and Loss	19,26,404.96	17,88,250.44
Profit/(loss) available to Equity Share holders	19,26,404.96	17,88,250.44
No. of equity Shares at year end	1,60,79,050	1,60,79,050
Basic Earning Per Share	0.12	0.11
Diluted Earning Per Share	0.12	0.11
Face Value per Equity Share	4.00	4.00
21. CAPITAL MANAGEMENT		In ₹ '000
Non current Borrowings	1,51,000.00	1,51,000.00
Current Borrowings	-	-
Trade payables	225.10	688.05
Less: cash and cash equivalents	(52,732.48)	(50,777.72)
Net debt	**98,492.62**	**1,00,910.33**
Total equity capital	64,316.20	64,316.20
Capital and net debt	**1,62,808.82**	**1,65,226.53**
Gearing ratio	**60.50%**	**61.07%**

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31st MARCH, 2026

In ₹ '000

22. RATIOS

The following are analytical ratios for the year ended March 31st, 2026 and March 31st, 2025

Particulars	Numerator	Denominator	As at 31st March, 2026	As at 31st March, 2025	Variance	Reason for variance
Current Ratio	Current assets	Current liabilities	121.670	58.966	106.34 %	decrease in trade payables during the year has led to this variance
Debt-Equity Ratio	Borrowings	Networth (Capital+Reserves)	(0.632)	(0.622)	1.61%	
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	NA	NA	NA	
Return on Equity Ratio	Net profits after taxes	Average Shareholder's Equity	0.007	0.007	7.73 %	
Inventory turnover ratio	Cost of goods sold	Average Inventory	NA	NA	NA	
Trade Receivables turnover ratio	Net Sales	Average Debtors	NA	NA	NA	
Trade payables turnover ratio	Cost of goods sold	Average Creditors	NA	NA	NA	
Net capital turnover ratio	Net Sales	Working capital	NA	NA	NA	
Net profit ratio	Profit before tax	Net Sales	NA	NA	NA	
Return on Capital employed	Profit before interest and tax	Average Capital Employed	0.030	0.029	4.50%	
Return on investment	Net return on investment	Cost of Investment	NA	NA	NA	

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31st MARCH, 2026

23. ADDITIONAL REGULATORY INFORMATION

i. There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder.

ii. The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

iii. Relationship with Struck off Companies

Name of struck off Company	Nature of transaction with struck-off Company	Balance outstanding as at March 31st 2026	Relationship with the Struck off company	Balance outstanding as at March 31st 2025	Relationship with the Struck off company
NIL	NIL	NIL	NA	NIL	NA

iv. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.

24. UTILISATION OF BORROWED FUNDS.

A. The Company has not advanced or loaned or invested funds (either borrowed funds or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

(i) 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

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

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

(i) 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

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

25. UNDISCLOSED INCOME

The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

26. DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year ended March 31, 2026. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31st MARCH, 2026

27. RELATED PARTY DISCLOSURE	
Details of related parties with whom transactions have taken place during the year:	
Description of relationship	**Names of related parties**
Holding company(Parent)	CEAT Limited
Director	Mr. V. V. Augustine
Director	Mr. John M. John
Director	Mr. V. Venugopal
Director	Mr. Sajish George
Director	Mr. Roopesh Rajan
Director	Mr. Kurian Joseph
Director	Ms. Maggie Augustine

In ₹ '000

Particulars	Name of related parties	For the year ended 31st March, 2026	For the year ended 31st March, 2025
a. Transactions			
Directors sitting fees paid	Mr. V. V. Augustine	58.00	67.00
Directors sitting fees paid	Mr. John M. John	59.00	68.00
Directors sitting fees paid	Mr. V. Venugopal	60.00	56.00
Directors sitting fees paid	Mr. Sajish George	64.00	71.00
Directors sitting fees paid	Mr. Roopesh Rajan	50.00	40.00
Directors sitting fees paid	Mr. Kurian Joseph	50.00	40.00
Directors sitting fees paid	Ms. Maggie Augustine	40.00	-
Reimbursement of office rent and electricity expenses	CEAT Limited	248.73	237.76
b. Closing balance as on the reporting date			
Unsecured loan (Reclassified):			
12.5% Redeemable cumulative preference shares	CEAT Limited	(1,51,000.00)	(1,51,000.00)
Creditors/Advance:	CEAT Limited	63.34	62.22

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31st MARCH, 2026

In ₹ '000

Particulars	As at 31st March, 2026	As at 31st March, 2025
28. CONTINGENT LIABILITIES		
i. Dividend on 12.5% cumulative redeemable preference shares in arrears	1,69,666.78	1,50,791.78
29. Previous year figures have been regrouped/ reclassified, where necessary, to conform to this year's classification.		

As per our report of even date

For G. Joseph & Associates
Chartered Accountants
(Firm Reg. No. 006310S)

Raphael Sharon
Partner
M. No. 233286

Date : April 22, 2026
Place : Ernakulam

For and on behalf of the Board of Directors of Rado Tyres Limited

Vipul Vaid
CFO

V. Venugopal
Director
DIN: 01901717

John M. John
Director
DIN: 00584201

Akshaykumar Rao
Company Secretary

Viral Savla
Manager

Date : April 22, 2026
Place : Ernakulam

If undelivered please return to

RADO TYRES LIMITED
Building No. 39/3b, 3b1, Opp. Krishna Hospital,
Chittoor Road, Cochin - 682 011, Kerala, India.
CIN: U25111KL1986PLC004449