

6th September, 2025

To,
The Manager,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051

NSE Symbol: VIAZ

Subject: Notice of the 07th Annual General Meeting of the Company and submission of Annual Report for the Financial Year 2024-25.

Dear Sir/ Madam,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the financial year 2024-25 along with the Notice convening the 7th Annual General Meeting scheduled to be held on Tuesday, 30th September, 2025 at 3:00 P.M. (IST) through **Video Conferencing ("VC") /Other Audio-Visual Means ("OAVM") mode**. The same being sent through electronic mode to the shareholders of the Company.

The aforesaid Annual Report is also available on website of the Company at <https://www.viaztyres.com/investor> and website of stock Exchange i.e., National Stock Exchange of India Limited at <https://www.nseindia.com/>.

Kindly take the above information on your records.

Yours faithfully,

FOR VIAZ TYRES LIMITED

Rajeshkumar Prabhudas Patel
Whole Time Director
Din: 07883688

REGISTERED OFFICE

VIAZ TYRES LIMITED

(FORMERLY KNOWN AS VIAZ TUBES PRIVATE LIMITED)

915/916, Maple Trade Center, Nr. Surdhara circle,
Sal Hospital Road, Ahmedabad - 380059, Gujarat, India

FACTORY ADDRESS

VIAZ TYRES LIMITED

(FORMERLY KNOWN AS VIAZ TUBES PRIVATE LIMITED)

Plot No. 492, Nandasan Dangarva Road, Nandasan,
Ta: Kadi, Dist: Mehsana - 382705, Gujarat, India

+91 079 4601 6174

info@viaztyres.com

www.viaztyres.com

DRIVING STRENGTH, POWERING GROWTH





At the heart of our journey lies resilience, innovation, and an unwavering commitment to quality. By driving strength across every mile and powering growth through trust and performance, we continue to create lasting value for our stakeholders and pave the way for a stronger tomorrow.



VIAZ TYRES is a start up in the field of butyl tubes. We aim to source the best around the world & provide the same to our customers.

Being a master of Butyl tubes among the biggest brands in India. We also provide the best quality inner tubes for the modern high speed vehicles. Our business model involves identifying the best raw materials in the world which are used in manufacturing process.

Extensive trials are carried out in the Indian market under Indian condition's. We are conf dent that product deliver the exact result's what our esteemed customer ask for.

This has helped us get approvals from different market from around the globe that relies on our quality & transparent service. We aim to provide the best at a reasonable value by maintaining a team operations philosophy.



PARTICULARS

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CORPORATE INFORMATION



BOARD OF DIRECTORS

Mr. Janakkumar Mahendrabhai Patel
Chairman and Managing Director

Mr. Rajeshkumar Prabhudasbhai Patel
Whole - Time Director

Mrs. Kenaben Parichaykumar Patel
Non-Executive Director

Mr. Manish Kumararvindji Vihol
Non-Executive Independent Director

Mr. Dhaval Bipinbhai Mashru
Non-Executive Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Rajeshkumar Prabhudasbhai Patel
Chief Financial Officer

Ms. Akshita Dave
Company Secretary & Compliance Officer
(till 01.03.2025)

Ms. Hema Lakhmichand Advani
Company Secretary & Compliance Officer
(from 03.04.2025)

STATUTORY AUDITORS

M/s. Doshi Doshi & Co., Chartered Accountants,
Firm Registration No. 53683W
Address: 707, Tapas Elegance,
52/2, Majapur Rd, H Colony,
Ambawadi, Ahmedabad, Gujarat 380015

SECRETARIAL AUDITORS

M/s. Nikunj Kanabar & Associates,
Practising Company Secretary
Peer Review No.: 5804/2024
ICSI Membership No.: F12357 COP: 27358
Address: Plot No 60, 202 Maya Kunj, 4th Road,
Off M G Road, Near Tiwari , Hospital, Tilak Nagar,
Goregaon (W), Mumbai - 400104, Maharashtra.
Contact No.: +91 77387 20808
Email: csnikunjkanabar@gmail.com

BANKER

Bank of India

REGISTERED OFFICE

915/916 Maple Trade, Nr. Surdhara Circle,
Sal Hospital Road, Thaltej, Ahmedabad – 380059.

REGISTRAR & SHARE TRANSFER AGENT

MUFG Intime India Private Limited
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400 083
Phone: +91 22 4918 6000
Website: www.in.mpms.mufg.com

CONTACT US

Investors Email-Id:
cs@viaztyres.com

Website:
<https://www.viaztyres.com/>

BOARD'S REPORT

**STAY ON TRACK WITH
TOUGH INNER STRENGTH**



Board's Report

To,
The Members,
Viaz Tyres Limited

The Board of Directors of the Company have great pleasure in presenting the 7th Board's Report of the Company together with Audited Financial Results for the year ended March 31, 2025. This report states compliance as per the requirements of the Companies Act, 2013 ("the Act"), the Secretarial Standards, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other rules and regulations as applicable to the Company.

1. FINANCIAL PERFORMANCE:

The highlight of the financial performance of the Company for the year ended March 31, 2025 is summarized as follows:

(Amount in lakhs)

Particulars	FY 24-25	FY 23-24
Revenue from Operations	5,725.88	5,036.82
Other Income	52.28	32.80
Total Income	5,778.16	5,069.62
Direct & other related expenses	4,479.28	4,066.86
Employee Benefit Expenses	175.53	156.06
Financial Cost	147.05	113.50
Depreciation and amortisation expenses	186.36	120.17
Other Expenses	343.69	306.34
Total Expenses	5,331.91	4,762.94
Profit/(Loss) before Exceptional items & Tax	446.25	306.68
Less: Exceptional items	0.00	0.00
Profit/(Loss) before Tax	446.25	306.68
Less: Total Tax Expenses	112.45	69.40
Profit/ (Loss) after tax	333.81	237.28
Other Comprehensive income for the financial year	0.00	0.00
Total Comprehensive income/(loss) for the financial year	333.81	237.28
Earnings per Equity Share (₹) - Face value of 10/- each	2.72	1.94

Board's Report

2. BUSINESS AND FINANCIAL PERFORMANCE OVERVIEW:

BUSINESS OVERVIEW:

Your Company is engaged in the manufacturing of rubber tubes for bicycles, two and three wheelers, passenger vehicles and heavy load industrial vehicles. We also deal in ancillary products like Off-the-Road (OTR) Tyre tubes and Animal Driven Vehicle (ADV) Tubes, Engine Oil and Grease on white labelling bases. Further, we have recently started selling bicycle tyres which we get manufactured on job work basis, depending upon the market demands. We sell rubber tubes, bicycle tyres and ancillary products under the brand names. We sell our products in domestic as well as international markets. In order to capture more market share we are developing alternate brand.

The production facility with installed capacity of manufacturing 7,00,000 Tube per Month, located at Nandasan near Ahmedabad, Gujarat. The Company's distribution network is spread across 19 states, namely, Andhra Pradesh, Assam, Bihar, Chhattisgarh, Delhi, Gujarat, Haryana, Jharkhand, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Punjab, Rajasthan, Tamil Nādu, Telangana, Uttar Pradesh, Uttarakhand, West Bengal. We also have presence in 5 countries namely United States of America, Turkey, Romania, United Arab Emirates and Colombia. Further we have and 7 international

distributors for sale of rubber tubes and tyres.

The Core business divided in the following categories:

- a) Manufacturing of rubber tubes for bicycles, two and three wheelers, passenger vehicles and heavy load industrial vehicles and sale of ancillary products like Off-the-Road (OTR) Tyre tubes and Animal Driven Vehicle (ADV) Tubes, Engine Oil and Grease on white labelling bases; and
- b) Trading of Tyres through exclusive distributorship of Maxxis Rubbers Private Limited for sale of tyres in Turkey.

FINANCIAL PERFORMANCE OVERVIEW:

During the year under review, the Company has earned a total revenue of Rs. 5,725.88 Lakhs for the year ended March 31, 2025 as against Rs. 5,036.82 Lakhs in the previous financial year.

The Company has recorded a profit (PBT) of Rs. 446.25 Lakhs for the year ended March 31, 2025 as compared to Rs. 306.68 Lakhs in the previous financial year.

The Profit/ (Loss) after Tax (PAT) for the year ended March 31, 2025 stood at Rs. 333.81 Lakhs as compared to Rs. 237.28 Lakhs in the previous financial year.

Board's Report

3. DIVIDEND/TRANSFER TO RESERVES:

The Board of directors of the company did not recommended dividend for the financial year 2024-25.

Whole of the Net Profit earned has been transferred to the reserves for the year under review.

4. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENT RELATE AND THE DATE OF THIS REPORT:

No material changes and commitments except mentioned in this Annual Report has been made between the end of the financial year of the company to which the financial statement relate and the date of this report.

5. DEPOSITS:

The Company has neither accepted nor renewed any deposits falling within the purview of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules 2014 as amended from time to time, during the year under review.

6. CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the Business of the Company during the financial year ended March 31, 2025.

7. CAPITAL STRUCTURE:

AUTHORIZED SHARE CAPITAL:

The Authorized Share Capital of the Company as on March 31, 2025 was Rs 12,51,00,000/- divided into 1,25,10,000 shares of Rs10/- each.

ISSUED AND PAID-UP CAPITAL:

The paid-up Equity Share Capital as on March 31, 2025 was Rs. 12,25,10,000/- divided into 1,22,51,000 Shares of Rs. 10/- each.

CHANGES IN SHARE CAPITAL:

There is no change in share capital of the company during this financial year.

8. DISCLOSURES RELATING TO HOLDING, SUBSIDIARY, ASSOCIATE COMPANY, AND JOINT VENTURES:

As on March 31, 2025 the Company has one Subsidiary Company. There are no associates or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 ("the Act").

Sr. No.	Name of Company	CIN/ GIN	Type	% of Share Holding	Applicable Section
1	Autobots Trading FZC*	4412463 (Formation Number)	Foreign Subsidiary Company	90%	2(87)

*Autobots Trading FZC, a Foreign subsidiary company of the Company has been incorporated on May 15, 2024 at United Arab Emirates. The main object of the incorporated company is Trading of tubes, tyres & engine oils, Automobile Accessories & other products. is yet to start its business activities.

Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014 a statement containing salient features of the financial statement of subsidiaries or associate companies or Joint ventures in Form AOC- 1 is annexed and marked as **Annexure-A**.

9. LISTING OF SHARES:

The Company's shares are listed on NSE EMERGE platform with ISIN INE0MO401019.

10. DIRECTORS & KEY MANAGERIAL PERSONNEL:

The composition of Board of Directors and Key Managerial Personnel (KMP) of the Company as on March 31, 2025 were as follows:

Sr. No.	Name & DIN of Director	Designation	Appointment / Resignation	Date of Appointment / Cessation / Change in Designation
1	Mr. Janakkumar Mahendrabhai Patel (DIN: 03329692)	Chairman and Managing Director	No Change	10/03/2020
2	Mr. Rajeshkumar Prabhudas Patel (DIN: 07883688)	Whole-Time Director and CFO	No Change	12/04/2022
3	Mrs. Himaben Janakkumar Patel (DIN: 08399809)	Non-Executive, Non- Independent Director	Resignation	03/04/2025
4	Ms. Pratima Singh (DIN: 09582634)	Non-Executive, Independent Director	Resignation	03/03/2025
5	Ms. Amita Pragada (DIN: 09578592)	Non-Executive, Independent Director	Resignation	01/03/2025
6	Mrs. Kenaben Parichaykumar Patel (DIN: 08629886)	Non-Executive, Non- Independent Director	Appointment	03/04/2025
7	Mr. Manishkumar Arvindji Vihol	Non-Executive, Independent Director	Appointment	06/03/2025
8	Mr. Dhaval Bipinbhai Mashru	Non-Executive, Independent Director	Appointment	06/03/2025
9	Ms. Akshita Dave	Company Secretary & Compliance Officer	Resignation	01/03/2025
10	Ms. Hema Lakhmichand Advani	Company Secretary & Compliance Officer	Appointment	03/04/2025

11. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfil the criteria of Independence as specified in Section 149(6) of the Companies Act, 2013.

The Independent Director have complied with the Code of Conduct for Independent Directors prescribed in Schedule IV of the Act. In view of the available time limit, those Independent Director who are required to undertake the online proficiency self-

-assessment test as contemplated under Rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014, had committed to perform the test within time limit stipulated under the act. The Company has received declarations from all Independent Directors of the Company confirming that they continue to meet the criteria of Independence as prescribed under Section 149 of the Companies Act 2013.

12. BOARD AND COMMITTEE MEETING:

Number of Board Meetings:

The Board of Directors met 9 times during the financial year ended March 31, 2025 in accordance with the provisions of the Companies Act, 2013 and rules made there under. The intervening gap between two Board Meeting was within the period prescribed under the Companies Act, 2013 and as per Secretarial Standard-1. The prescribed quorum was presented for all the Meetings and Directors of the Company actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

13. COMMITTEES OF THE BOARD:

The Company has three committees viz; Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee which has been established as a part of the better Corporate Governance practices and is in compliance

with the requirements of the relevant provisions of applicable laws and statutes.

I. Audit Committee:

Due to resignation of Ms. Amita Chhagan bhai Pragada, Ms. Himaben Janakkumar Patel & Ms. Pratima Singh the board of directors at their meeting held on 06/03/2025 reconstituted the Audit Committee.

The Audit Committee of the Company is constituted under the provisions of section 177 of the Companies Act, 2013.

Sr. No.	Name	Designation
1	Ms. Amita Chhaganbhai Pragada*	Chairman
2	Ms. Himaben Janakkumar Patel*	Member
3	Ms. Pratima Singh*	Member
4	Mr. Dhaval Bipinbhai Mashru*	Chairman
5	Mr. Manishkumar Arvindji Vihol*	Member
6	Mr. Janakkumar Mahendrabhai Patel*	Member

* Ms. Amita Chhaganbhai Pragada resigned on 01/03/2025, Ms. Pratima Singh resigned on 03/03/2025 and Ms. Himaben Janakkumar Patel resigned on 03/04/2025. Further, Mr. Dhaval Bipinbhai Mashru & Mr. Manishkumar Arvindji Vihol appointed on 06/03/2025.

All the recommendation made by the Audit Committee in the financial year 2024-25 was approved by the Board.

II. Nomination & Remuneration Committee:

Due to resignation of Ms. Amita Chhaganbhai Pragada, Ms. Himaben Janakkumar Patel & Ms. Pratima Singh the board of directors at their meeting held on 06/03/2025 & 03/04/2025 reconstituted the Nomination & Remuneration Committee.

The Nomination & Remuneration Committee of the Company is constituted under the provisions of section 177 of the Companies Act, 2013.

Sr. No.	Name	Designation
1	Ms. Amita Chhaganbhai Pragada*	Chairman
2	Ms. Himaben Janakkumar Patel*	Member
3	Ms. Pratima Singh*	Member
4	Mr. Dhaval Bipinbhai Mashru*	Chairman
5	Mr. Manishkumar Arvindji Vihol*	Member
6	Mrs. Kenaben Parichaykumar Patel*	Member

* Ms. Amita Chhaganbhai Pragada resigned on 01/03/2025, Ms. Pratima Singh resigned on 03/03/2025 and Ms. Himaben Janakkumar Patel resigned on 03/04/2025 and. Further, Mr. Dhaval Bipinbhai Mashru & Mr. Manishkumar Arvindji Vihol appointed on 06/03/2025 and Mrs. Kenaben Parichay kumar Patel appointed on 03/04/2025.

The Nomination & Remuneration Committee members met 2 time during the year for conducting the Meeting.

III. Stakeholder Relationship Committee:

Due to resignation of Ms. Amita Chhaganbhai Pragada, Ms. Himaben Janakkumar Patel & Ms. Pratima Singh the board of directors at their meeting held on 06/03/2025 reconstituted the Stakeholder Relationship Committee.

Composition of the Committee:

Sr. No.	Name	Designation
1	Ms. Amita Chhaganbhai Pragada*	Chairman
2	Ms. Himaben Janakkumar Patel*	Member
3	Ms. Pratima Singh*	Member
4	Mr. Dhaval Bipinbhai Mashru*	Chairman
5	Mr. Manishkumar Arvindji Vihol*	Member
6	Mr. Rajeshkumar Prabhudas Patel*	Member

* Ms. Amita Chhaganbhai Pragada resigned on 01/03/2025, Ms. Pratima Singh resigned on 03/03/2025 and Ms. Himaben Janakkumar Patel resigned on 03/04/2025 and. Further, Mr. Dhaval Bipinbhai Mashru & Mr. Manish kumar Arvindji Vihol appointed on 06/03/2025.

The Stakeholder Relationship Committee members met 4 times during the year for conducting the Meeting.

9. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company on the basis of Audited Financial Result as on 31st March, 2025.

15. NOMINATION AND REMUNERATION POLICY:

The Company believes that building a diverse and inclusive culture is integral to its success. A diverse Board, among others, will enhance the quality of decisions by utilizing different skills, qualifications, professional experience, and knowledge of the Board members necessary for achieving sustainable and balanced development. In terms of SEBI Listing Regulations and Act, the Company has in place Nomination & Remuneration Policy.

The said policy of the Company, inter alia, provides that the Nomination and Remuneration Committee shall formulate the criteria for appointment of Executive, Non-Executive and Independent Directors on the Board of Directors of the Company and persons in the Senior Management of the Company, their remuneration including determination of qualifications, positive attributes, independence of directors and other matters as provided under sub-section (3) of Section 178 of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). The Policy also lays down broad guidelines for evaluation of performance of Board as a whole, Committees of the Board, individual directors including the chairperson and the

Independent Directors. The aforesaid Nomination and Remuneration Policy has been uploaded on the website of your Company <https://www.viaztyres.com/>

16. CORPORATE GOVERNANCE REPORT:

Since the Company is listed on EMERGE platform of NSE, the provisions of Corporate Governance are not applicable on the Company.

17. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The Board members are provided with necessary documents/ brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices, the website link is <https://www.viaztyres.com/>

18. ANNUAL EVALUATION:

Pursuant to the provisions of the Companies Act and the SEBI Listing Regulations, a structured questionnaire was prepared for evaluating the performance of Board, its Committees and Individual Director including Independent Directors. The questionnaires were prepared after taking into consideration the various facets related to working of Board, its committees and roles and responsibilities of Director. The Board and the Nomination and Remuneration Committee reviewed the performance of the Individual Directors including Independent Directors on the basis of the criteria and framework adopted by the Board. Further, the performance of Board as a whole and

committees were evaluated by the Board after seeking inputs from all the Directors on the basis of various criteria. The Board of Directors expressed their satisfaction with the evaluation process. In a separate meeting of Independent Directors, the performance of Non-Independent Directors, performance of Board as a whole and performance of the Chairman was evaluated, taking into account the views of the Executive Directors and Non-Executive Directors.

19. VIGIL MECHANISM FOR THE DIRECTORS AND EMPLOYEES:

The Company has established a vigil mechanism, through a Whistle Blower Policy, where Directors and employees can voice their genuine concerns or grievances about any unethical or unacceptable business practice. A whistle-blowing mechanism not only helps the Company in detection of fraud, but is also used as a corporate governance tool leading to prevention and deterrence of misconduct.

It provides direct excess to the employees of the Company to approach the Compliance Officer or the Chairman of the Audit Committee, where necessary. The Company ensures that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment or victimization. The Whistle Blower Policy is disclosed on the website of the Company at <https://www.viaztyres.com/>

20. RISK MANAGEMENT:

The Board of the Company has evaluated a

risk management to monitor the risk management plan for the Company. The Audit Committee has additional oversight in the area of financial risk and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on continuing basis.

21. PARTICULARS OF LOANS, GURANTEES OR INVESTMENTS UNDER SECTION 186:

The details of loans, guarantees or investments covered under Section 186 of the Companies Act, 2013 are given in the Note to the Financial Statements.

22. MATERIAL ORDERS OF JUDICIAL BODIES/REGULATORS:

No order, whether significant and/or material has been passed by any regulators, courts, tribunals impacting the going concern status and Company's operations in future.

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE ACT:

All related party transactions that were entered into during the Period under review, were on arm's length basis and in the ordinary course of business. No materially significant related party transactions which required the approval of members, were entered into by the Company during the Period under review. Further, all related party transactions entered by the Company are placed before the Audit Committee for its approval.

Details of Related Party Transactions and Details of Loans, Guarantees and Investments covered under the provisions of Section 188 and 186 of the Companies Act, 2013 respectively are given in the notes to the Financial Statements attached to the Auditors' Report.

24. AUDITORS:

STATUTORY AUDITORS:

The Auditor's report given by M/s. Doshi Doshi & Co., Chartered Accountants (FRN: 153683W), on the Financial Statements of your Company, for the year ended March 31, 2025, forms part of the Annual Report.

There are no qualifications, reservations or adverse remarks made by Statutory Auditors in the Auditor's report. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company under subsection (12) of section 143 of the Companies Act, 2013, during the year under review.

The notes on accounts referred to the Auditors' Report are self-explanatory and therefore, do not call for any further explanation.

SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed Nikunj Kanabar & Associates Practicing Company Secretary, as a

Secretarial Auditor of the Company, for the purpose of conducting Secretarial Audit of Company for the Financial year 2024-25. The Secretarial Audit report received from the Secretarial Auditors is annexed to this report marked as Annexure B and forms part of this report.

There are no qualifications, reservations or adverse remarks made by Secretarial Auditors in the Secretarial Auditors' report.

25. INTERNAL AUDIT AND ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The Company has an internal control system, commensurate with the size, scale and complexity of its operations. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. The Company has adequate internal controls for its business processes across departments to ensure efficient operations, compliance with internal policies, applicable laws and regulations, protection of resources and assets and appropriate reporting of financial transactions.

The Company has Internal Audit function which is empowered to examine the adequacy and compliance with policies, plans and statutory requirements.

It comprises of experienced professionals who conduct regular audits across the Company's operations. The Company has also appointed Mr. Prashant H. Patel, (Mem No.:162482) Proprietor of

M/s. PHP & Associates, Chartered Accountants, (FRN: 141171W) as an Internal Auditors, who reviews the various functions of the Company thoroughly and report to the Audit Committee and no reportable material weakness in the design or operation was observed.

26. EXTRACTS OF ANNUAL RETURN:

In accordance with Section 92(3) and Section 134(3)(a) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Annual Return as on 31st March 2024 is available on the Company's website

<https://www.viaztyres.com/>

27. MANAGEMENT DISCUSSION & ANALYSIS REPORTS:

A detailed report on Management Discussion and Analysis (MDA) Report is included in this Report as **Annexure - C**.

28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details required under the provisions of Section 134(3)(m) of the Companies Act, 2013 regarding the conservation of energy, technology absorption, foreign exchange earnings and outgo is provided in this Report as **Annexure D** which forms part of this Report.

29. STATEMENT PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES

(APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in this Report as Annexure E which forms part of this Report.

30. HUMAN RESOURCES:

The relations with the employees and associates continued to remain cordial throughout the year. The Directors of your Company wish to place on record their appreciation for the excellent team spirit and dedication displayed by the employees of the Company.

31. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company is committed to provide a safe and conducive work environment to its employees. There exist at the group level an Internal Complaint Committee ('ICC') constituted under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The group is strongly opposed to sexual harassment and employees are made aware about the consequences of such acts and about the constitution of ICC. During the year under review, no complaints were filed with the Committee under the provisions of the said Act in relation to the workplace/s of the the Company.

32. DISCLOSURE UNDER MATERNITY BENEFIT ACT, 1961:

The Company is in compliance of the provision of Maternity Benefit Act, 1961 to the extent applicable

33. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND ANNUAL GENERAL MEETINGS:

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board meetings and Annual General Meetings.

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

34. MAINTENANCE OF COST RECORD:

The provisions relating to maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013, were not applicable to the Company upto March 31, 2025 and accordingly such accounts and records were not required to be maintained.

35. CODE OF CONDUCT:

The Board of Directors has laid down a Code of Conduct applicable to the Board of Directors and Senior Management. All the Board Members and Senior Management personnel have affirmed compliance with the code of conduct.

36. ENVIRONMENT AND SAFETY:

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.

37. GREEN INITIATIVES:

In compliance with Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website <https://www.viaztyres.com/>

38. INSIDER TRADING POLICY:

As required under the Insider Trading Policy Regulations of SEBI, your Directors have framed and approved Insider Trading Policy for the Company i.e. 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' and 'Code of Conduct for Regulating Monitoring and Reporting of Trading by Designated Persons/ Insiders'. The Policy is available on the company's website <https://www.viaztyres.com/>

39. INSOLVENCY AND BANKRUPTCY CODE 2016:

No application or proceeding was initiated in respect of the Company in terms of Insolvency and Bankruptcy Code 2016.

40. DECLARATION REGARDING SETTLEMENT WITH BANKS/FINANCIAL INSTITUTIONS:

The company has not made any settlement with banks or financial institutions in the year under review; therefore no valuation was made.

41. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 of the Companies Act, 2013 ('the Act'), with respect to Directors Responsibility Statement it is hereby confirmed:

a) The Financial Statements of the Company - comprising of the Balance Sheet as at March 31, 2025 and the Statement of Profit & Loss for the year ended as on that date, have been prepared on a going concern basis following applicable accounting standards and that no material departures have been made from the same;

b) Accounting policies selected were applied consistently and the judgments and estimates related to these financial

statements have been made on a prudent and reasonable basis, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025, and, of the profits and loss of the Company for the year ended on that date;

c) Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, to safeguard the assets of the Company and to prevent and detect fraud and other irregularities;

d) Requisite Internal Financial Controls to be followed by the Company were laid down and that such internal financial controls are adequate and operating effectively; and Proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

42. ACKNOWLEDGEMENTS:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board
Viaz Tyres Limited

Sd/-
Janakkumar Mahendrabhai Patel
Managing Director
DIN: 03329692

Sd/-
Rajeshkumar Prabhudas Patel
Whole-Time Director
DIN: 07883688

Place: Ahmedabad
Date: September 5, 2025

Annexures to the report of the Board of directors

Annexure A Form AOC- 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or Joint ventures

Part A: Subsidiaries:

(Information in respect of each subsidiary to be presented with amounts in Rs.)

(Rs. in Lakh)

Name of the subsidiary	Autobots Trading FZC
The date since when subsidiary was acquired	May 15, 2024
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	January – December
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	AED (United Arab Emirates Dirham) 1 AED = 23.259 INR
Share capital	23.26
Reserves and surplus	NIL
Total assets	NIL
Total Liabilities	23.26
Investments	NIL
Turnover	NIL
Profit before taxation	NIL
Provision for taxation	NIL
Profit after taxation	NIL
Proposed Dividend	NIL
Extent of shareholding (in percentage)	90%

Part B: Associates and Joint Ventures: The Company does not have any Associate companies/ Jvs.

Notes:

- Names of subsidiaries which are yet to commence operations: Autobots Trading FZC
- Names of subsidiaries which have been liquidated or sold during the year: NIL

For and on behalf of the Board
Viaz Tyres Limited

Sd/-
Janakkumar Mahendrabhai Patel
Managing Director
DIN: 03329692

Sd/-
Rajeshkumar Prabhudas Patel
Whole-Time Director
DIN: 07883688

Place: Ahmedabad
Date: September 5, 2025

SECRETARIAL AUDIT REPORT



Form No. MR-3
SECRETARIAL AUDIT REPORT OF
VIAZ TYRES LIMITED

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
VIAZ TYRES LIMITED
915/916 MAPLE TRADE, NR. SURDHARA
CIRCLE, SAL HOSPITAL ROAD, THALTEJ,
AHMEDABAD, Gujarat, India, 380059

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **VIAZ TYRES LIMITED (CIN: L25199GJ2018PLC103740)** ('hereinafter called the Company') for financial year ended March 31, 2025 (hereinafter referred to as **"the Audit Period"**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and as per the explanations given to us and the representations made by the Management of the Company, we hereby report that in our opinion, the Company had during the Audit Period complied with the statutory provisions listed hereunder and also that the Company had proper Board-processes and compliance-mechanism in place to the

extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended March 31, 2025 according to the applicable provisions of

I. The Companies Act, 2013 and the Rules made there under;

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, to the extent was applicable to the Company as confirmed by management;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;

b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the audit period);

f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period);

g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period);

h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period);

i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period);

We have also examined compliance with the applicable clauses of the following:

(I) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings.

(ii) The Listing Agreements entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above to the extent applicable.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. The changes in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act.

Adequate notices are given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that as per the explanations given to us and the representations made by the management and relied upon by us, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

We further report that during the audit period the Company has not undertaken events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**NIKUNJ KANABAR & ASSOCIATES
COMPANY SECRETARIES**

**Place: MUMBAI
Date: 05.09.2025**

**Sd/-
NIKUNJ KANABAR
PROPRIETOR
M. No. F12357& CP 27358
UDIN: F012357G001186191**

ANNEXURE – I

**To,
The Members,
VIAZ TYRES LIMITED
915/916 MAPLE TRADE, NR. SURDHARA CIRCLE,
SAL HOSPITAL ROAD, THALTEJ,
AHMEDABAD, Gujarat, India, 380059**

Our report of even date is to be read along with this letter

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices that we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts and internal Control System of the company.

4. Where ever required, more specifically with respect to the all-other applicable laws, except as stated in Secretarial Audit Report. we have obtained and relied upon the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**NIKUNJ KANABAR & ASSOCIATES
COMPANY SECRETARIES**

**Place: MUMBAI
Date: 05.09.2025**

**Sd/-
NIKUNJ KANABAR
PROPRIETOR
M. No. F12357& CP 27358
UDIN: F012357G001186191**

MANAGEMENT DISCUSSION & ANALYSIS REPORT



Annexure – C

MANAGEMENT DISCUSSION & ANALYSIS REPORT

1. INTRODUCTION:

Viaz Tyres Limited, headquartered in Ahmedabad, Gujarat, is a rapidly growing name in the automotive component sector. Since its inception in 2018, the company has established itself as a market leader in butyl rubber tubes, supplying to over 19 Indian states and expanding globally over 10 countries. The company's robust infrastructure and commitment to quality have earned it a strong and trusted reputation across the automotive aftermarket. With its successful listing on the NSE in 2023, Viaz Tyres is now poised to reach new milestones—driven by innovation, customer satisfaction, and a vision for sustainable global growth. The Corporate Identification Number of our Company is L25199GJ2018PLC103740.

Building on over two decades of expertise in the tube industry, Viaz Tyres has established itself as a leading supplier of all types of butyl rubber tubes. Now, with the same commitment to quality, innovation, and customer satisfaction, our experienced team is strategically entering the tyre segment—marking the next leap in our growth journey.

With an installed production capacity of over 7,00,000 Tube per Month, Viaz is expanding into tyre manufacturing with a focus on performance and reliability. As the global automotive landscape evolves and demand for tyres surges across domestic and international markets, the global tyre industry is projected to exceed \$160 billion by

2028 which offers a substantial growth opportunity.

Viaz is well-positioned to capitalize on this momentum, aiming to deliver the same excellence in tyres as we have in tubes, and capture a significant share in this dynamic market.

2. INDUSTRY STRUCTURE:

Global Economy Outlook:

The global economy is experiencing moderate growth amid ongoing trade tensions and geopolitical uncertainties. The IMF projects global growth to stabilise at 3.3% in CY 2025 and CY2026, with inflation easing to 4.2% and 3.5% respectively, citing trade barriers and policy uncertainties as key challenges. Increased tariffs and disrupted supply chains have fuelled inflation and dampened investment, particularly affecting emerging markets facing policy risks and potential disinflation.

In FY 2025-26, the US economy is expected to witness a slowdown, with real GDP growth forecasted to decelerate to 2.1%. This moderation is largely attributed to the imposition of tariffs, which are anticipated to disrupt trade and elevate prices for both consumers and businesses. Although there has been some easing, inflation remains a concern, as tariffs could further exacerbate price increases.

The EU economy is presently facing a mixed outlook, with a slight improvement projected for CY 2025 amidst global uncertainties and

internal challenges. GDP growth is anticipated to rise from 0.8% in CY 2024 to 1.3% in CY 2025. According to the OECD, the EU is set for a modest recovery, with growth reaching 1.5% by CY 2026. While inflation has eased across many member states, persistent inflation in services continues to pose a challenge, potentially slowing the overall disinflation process.

Indian Economy Outlook:

Despite substantial global challenges, the Indian economy continued to be the fastest-growing major economy in FY 2024-25. The resilience of domestic economic activity is attributed to positive consumer sentiment and strong investment demand. India's economy is well-positioned to withstand global challenges arising from the tariff war, owing to its robust macroeconomic framework, moderating inflation and strong domestic growth engines. Despite concerns about weakening global growth due to escalating trade tensions and financial market volatility, India's domestic growth drivers are resilient and less vulnerable to external pressures. The recent repo rate reductions by Reserve Bank of India (RBI) are expected to boost lending and investment.

Indian Automobile Industry:

The Indian Automobile Industry showed strong growth in FY 2024-25, with a 7.3% increase in domestic sales and a 19.2% rise in exports, fuelled by global demand and supportive government policies. Passenger Vehicles reached record sales of 4.3 million units, with Utility Vehicles leading the growth. The Two-Wheeler segment saw 19.6 million units sold, driven by rural demand and

a rise in electric vehicle sales, which now make up over 6%. Three-Wheelers hit record sales and Commercial Vehicles showed recovery in Q4. With stable macroeconomic conditions and government support for electric vehicles, the industry's outlook for FY 2025-26 remains positive, focusing on sustainable mobility and global competitiveness.

Global Tyre Industry:

In FY 2024-25, the global tyre industry saw strong growth. China leads with nearly 50% market share, but India is emerging as the third-largest market, driven by domestic demand and export growth. The global market is expected to grow from \$200.97 billion in CY 2024 to \$211.22 billion in CY 2025.

Indian Tyre Industry:

The Indian tyre industry is set for strong growth in FY26, driven by robust demand in the replacement market and a recovering OE segment. Passenger vehicle tyre demand is expected to grow by 6-8%, following a 5-7% increase this year, with key players expanding capacity. Challenges include volatile raw material costs and import reliance, while the market remains competitive. On a positive note, tyre exports are rising, strengthening India's global market presence.

3. STRENGTH, OPPORTUNITIES AND THREATS:

Global Footprint:

- Evolving mobility partner with growing global presence

Scalable Infrastructure

- Robust manufacturing capabilities for expansion

Reputation for Excellence

- Known for quality and reliability in the market

Well-Oiled Supply Chain

- Fast & approachable distributor network in India and overseas

Viaz Tyres Limited has built a solid and expansive foundation in the Indian automotive components market, particularly through its dominance in the butyl rubber tube segment. The company has successfully established a wide-reaching domestic distribution network across more than 19 states in India, enabling it to serve a vast and diverse customer base that includes wholesalers, retailers, OEMs, and independent dealers.

Viaz is strategically positioned to tap into this expanding market. Backed by its presence in over 19 Indian states, Viaz has a readymade distribution and sales infrastructure that gives it a competitive edge in introducing its tyre products. Viaz's domestic strength lies in its ability to blend scale, speed, and service—making it a brand of choice for the Indian mobility sector.

4. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

Viaz has demonstrated promising capabilities in tyre trading on global level by

leveraging its domestic expertise to explore international markets. With a solid foundation in the Indian market, the company is well-positioned to cater to the growing global demand for quality and cost-effective tyre solutions.

Leading trades with over 10 countries, viaz has now expanded its footprints in Uganda through a strategic tie-up with an OEM for tyre and tube manufacturing and trading making it one step closer to be one of the top tier player in the global industry.

Key Products

Butyl Inner Tubes

- Our flagship product with superior air retention properties and durability for various vehicle types.

Radial & Bias Tyres

- High-performance tire options designed for different road conditions and vehicle requirements.

Engine & Grease Oils

- Complementary automotive products to enhance our comprehensive vehicle solutions portfolio.

5. INVESTMENT & DEVELOPMENTS:

- **State-of-the-art Manufacturing Facility** spanning over 1.5 lakh square feet, positioning the company as one of India's leading manufacturers in the tyre tube industry.

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an effective and reliable internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy

and completeness of accounting records and timely preparation of reliable financial information. The efficacy of the internal checks and control systems is validated by self-audits and internal as well as statutory auditors.

7. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

(Amount in lakhs)

Particulars	FY 24-25	FY 23-24
Revenue from Operations	5,725.88	5,036.82
Other Income	52.28	32.80
Total Income	5,778.16	5,069.62
Direct & other related expenses	4,479.28	4,066.86
Employee Benefit Expenses	175.53	156.06
Financial Cost	147.05	113.50
Depreciation and amortisation expenses	186.36	120.17
Other Expenses	343.69	306.34
Total Expenses	5,331.91	4,762.94
Profit/(Loss) before Exceptional items & Tax	446.25	306.68
Less: Exceptional items	0.00	0.00
Profit/(Loss) before Tax	446.25	306.68
Less: Total Tax Expenses	112.45	69.40
Profit/ (Loss) after tax	333.81	237.28
Other Comprehensive income for the financial year	0.00	0.00
Total Comprehensive income/(loss) for the financial year	333.81	237.28
Earnings per Equity Share (₹) - Face value of 10/- each	2.72	1.94

8. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

Your Company follows a policy of building strong teams of talented professionals. People remain the most valuable asset of your Company. The Company recognizes people as its most valuable asset and the Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature, and operations of the Company.

At Viaz, we integrate the strength of skilled manpower with the efficiency of automation to deliver world-class tyre and tube solutions. This hybrid manufacturing model ensures uncompromised product quality while

allowing us the flexibility to meet custom client specifications—across both domestic and export markets.

Every product is subjected to rigorous quality control at multiple checkpoints, ensuring reliability from start to finish. Our fully automated bottling and packaging lines are designed for consistency, safety, and zero contamination, upholding the highest standards of hygiene and precision—critical to maintaining brand trust and integrity in the competitive automotive tyre industry.

With Viaz, it's not just manufacturing — it's a commitment to excellence.

9. DETAILS OF KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR:

Description	As at March 31, 2025	As at March 31, 2024	Variance	Remark
Current Ratio	2.27	2.52	-10%	The Variance is Below +/- 25%
Debt Service Coverage ratio	5.24	4.39	19%	The Variance is Below +/- 25%
Debt-Equity Ratio	1.27	1.10	15%	The Variance is Below +/- 25%
Return on Equity Ratio	9	7	29%	Increase in ROE is due to higher net profits and efficient use of shareholder equity.
Inventory Turnover Ratio	3.43	3.46	-1%	The Variance is Below +/- 25%
Trade Receivables Turnover Ratio	2.27	2.56	-11%	The Variance is Below +/- 25%
Trade Payable Turnover Ratio	17.79	17.81	-0.14%	The Variance is Below +/- 25%
Net Profit Ratio	6	5	24%	The Variance is Below +/- 25%
Return on Capital employed	11	9	19%	The Variance is Below +/- 25%

10. FORWARD-LOOKING STATEMENT:

Certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations, estimates, and others may constitute forward-looking statements within the meaning of applicable laws and regulations. Actual results may

differ from such expectations, whether expressed or implied. Several factors could make a significant difference to our operations. These include climatic and economic conditions affecting demand and supply, government regulations and taxation, any epidemic or pandemic, and natural calamities over which we do not have any direct/indirect control.

**For and on behalf of the Board
Viaz Tyres Limited**

**Sd/-
Janakkumar Mahendrabhai Patel
Managing Director
DIN: 03329692**

**Place: Ahmedabad
Date: September 5, 2025**

**Sd/-
Rajeshkumar Prabhudas Patel
Whole-Time Director
DIN: 07883688**

Annexure – D

Disclosure of particulars with respect to Conservation of Energy

(A) CONSERVATION OF ENERGY:

Steps taken or impact on conservation of energy	In line with the Company's commitment towards conservation of energy, all units continue with their efforts aimed at improving energy efficiency through innovative measures to reduce wastage and optimize consumption
Steps taken by the Company for utilizing alternate sources of energy	Company has solar plant installed as alternate source of renewable energy to meet the requirement of power which takes care of power requirement of the manufacturing plant.
Capital investment on energy conservation equipments	The Company has installed roof top solar power generation System of 855 KVA within its manufacturing facilities.

(B) TECHNOLOGY ABSORPTION:

Efforts made in Research and Development and Technology Absorption prescribed in the Rules is as under:

1. Research & Development (R&D)	The Company integrate the strength of skilled manpower with the efficiency of automation to deliver world-class tyre and tube solutions.
(a) Specific areas in which R&D carried out by the Company.	
(b) Benefits derived as a result of the above R&D	
(c) Future plan of action	This hybrid manufacturing model ensures uncompromised product quality while allowing the flexibility to meet custom client specifications—across both domestic and export markets. Every product is subjected to rigorous quality control at multiple checkpoints, ensuring reliability from start to finish.

(B) TECHNOLOGY ABSORPTION:

Efforts made in Research and Development and Technology Absorption prescribed in the Rules is as under:

	The Company has fully automated bottling and packaging lines that are designed for consistency, safety, and zero contamination, which upholds the highest standards of hygiene and precision critical to maintaining brand trust and integrity in the competitive automotive tyre industry.
(d) Expenditure on R&D	NIL
2. Technology absorption, adoption and innovation: The Company does not envisage any technology absorption.	

(C) FOREIGN EXCHANGE EARNINGS & OUTGO:

(Amount in lakhs)

Particulars	FY 24-25	FY 23-24
1. Total Foreign exchange earnings	800.38	697.14
2. Total Foreign Exchange used	0.00	0.00

**For and on behalf of the Board
Viaz Tyres Limited**

**Sd/-
Janakkumar Mahendrabhai Patel
Managing Director
DIN: 03329692**

**Sd/-
Rajeshkumar Prabhudas Patel
Whole-Time Director
DIN: 07883688**

**Place: Ahmedabad
Date: September 5, 2025**

Annexure – E

Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25:

Sr. No.	Name of Director/KMP	Designation	% increase/ (decrease) in remuneration in the financial year 2024-25	Ratio of remuneration of each Director to median remuneration of employees
1	Janakkumar Mahendrabhai Patel	Managing Director	0.00	8.21:1
2	Rajeshkumar Prabhudas Patel	Whole-time Director & Chief Financial Officer	0.00	6.77:1

*** Non-Executive Directors and Independent Directors are being paid Sitting Fees only. Hence, details of the same are not mentioned here**

2. The percentage increase in the median remuneration of employees of the Company in the financial year:

During the financial year 2024-25, the median remuneration of employees of the Company was increased by 26.73%

3. The number of permanent employees on the rolls of Company:

As on March 31, 2025, there were 77 permanent employees on the rolls of the Company.

4. Average percentile increases already made in the salaries of employees, other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

During the Financial Year, Average percentile increased made in the salaries of employees by 17.04% and increase in Managerial remuneration of Director and KMP by 0%. (The Remuneration has been increased due to their constant efforts, hard work, and dedication for development of business of Company and to achieve the magnificent growth in turnover and profit of the Company.)

5. It is affirmed that the remuneration paid is as per the remuneration policy of the Company.

For and on behalf of the Board
Viaz Tyres Limited

Sd/-
Janakkumar Mahendrabhai Patel
Managing Director
DIN: 03329692

Sd/-
Rajeshkumar Prabhudas Patel
Whole-Time Director
DIN: 07883688

Place: Ahmedabad
Date: September 5, 2025

AUDITED FINANCIAL STATEMENTS



INDEPENDENT AUDITOR'S REPORT

To Viaz Tyres Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated financial statements of Viaz Tyres Limited (hereinafter referred to as “the Company”), and its subsidiary company (together referred to as “the Group”) which comprise the balance sheet as at 31st March 2025, the statement of Profit and Loss, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the Consolidated Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 March 31, 2025, and its Profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (“SAs”). Our

responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated 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 (“ICAI”) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

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

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the consolidated 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 Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with

the Consolidated financial statements or our knowledge obtained during the course of our 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 that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Consolidated 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 implementation and maintenance of 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

statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 skepticism throughout the audit. We also:

a) 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.

b) 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 Act we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

d) 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 and its subsidiary company 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

e) Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

f) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its subsidiary to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which

we are the independent auditors 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.

Other Matters

We did not audit the financial statements of Subsidiary Company, whose financial statements reflect total assets of Rs. Nil as at March 31, 2025, total revenues of Rs. Nil and net cash flows amounting to Rs. Nil for the year ended on that date, as considered in the consolidated financial statements. Holding Company have not made any investments in subsidiary company, hence, there were no operations performed in the subsidiary company and thereby no audit was required in case of subsidiary company.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our report on the Consolidated financial statements, we report, to the extent applicable that.

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

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branch not visited by us.

c) The Consolidated Financial Statements dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated financial statements comply with AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025 taken on record by the Board of Directors of the Holding Company and its Subsidiary Company incorporated in India and the reports of the statutory auditors of its Subsidiary companies incorporated in India, none of the directors of the Group companies is disqualified as on March 31, 2025 from being auded as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and 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; and

g) As required by section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, we report that no remuneration paid by the Company and its subsidiary company to its directors during the year.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. There is no pending litigation on Company for which disclosure is required.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There are no amounts which are required to be transferred Investor Education and Protection Fund by the Company.

iv. Based on our examination, carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2025 Edition) issued by the Institute of Chartered Accountants of India, the company has used accounting software for maintaining its books of account, which has a feature of

recording audit trail (edit log) facility.

b) (a) The respective management of the Companies and its subsidiaries has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The respective management of the Companies and its subsidiaries has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances performed by us which are companies incorporated in India whose financial statements have been audited

under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

j) Since, Holding Company have not made any investments in subsidiary company,

hence, there were no operations performed in the subsidiary company and thereby no audit was required in case of subsidiary company and hence the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditors' Report) Order, 2020 (the 'Order') issued by the Central Government in terms of section 143(11) of the Act is not applicable.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No.: 153683W

Sd/-
Chintan Doshi
Partner
Membership No.:158931
UDIN: 25158931BMIFXE1161

Place: Ahmedabad
Date: May 29, 2025

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT – 31 MARCH 2025

Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Viaz Tyres Limited (hereinafter referred to as “the Company”) for the year ended 31 March 2025.

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of sub-Section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the Consolidated Financial Statement of the Company as of and for the Year ended March 31, 2025, we have audited the internal financial Control over financial reporting of Viaz Tyres Limited, as of that date.

Management Responsibility for Internal financial Controls

The Board of Directors of the Company, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 (“the ICAI”). 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 the respective 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 Act.

Auditor Responsibilities

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgment, including the assessment of the risks of material misstatement of the consolidated 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 internal financial controls system over financial reporting of the Company.

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

company's assets that could have a material effect on the consolidated 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 and to the best of our information and according to the explanations given to us, the Company, have, 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 March 31, 2025, based on the internal control over financial reporting criteria established by the respective companies 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.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No.: 153683W

Sd/-
Chintan Doshi
Partner
Membership No.:158931
UDIN: 25158931BMIFXE1161

Place: Ahmedabad
Date: May 29, 2025

Viaz Tyres Limited

Consolidated Balance Sheet as at Mar 31, 2025

(All amounts in Lakhs Indian Rupee except otherwise stated)

Particulars	NOTES	As at 31st Mar. 2025	As at 31st Mar. 2024
Equity and liabilities			
Shareholders' funds			
Equity share capital	3	1,225.10	1,225.10
Reserves and surplus	4	2,456.14	2,122.34
		3,681.24	3,347.44
Non-current liabilities			
Long term borrowings	5	81.44	214.30
Long-term provisions	6	7.55	6.40
Deferred tax liabilities (Net)	7	24.71	26.23
		113.70	246.93
Current liabilities			
Short term borrowings	8	1,477.79	1,139.40
Trade payables			
- Total outstanding dues of creditors other than micro and small enterprises	9	330.95	190.49
Other current liabilities	10	23.88	14.24
Short-term provisions	6	262.64	149.43
		2,095.26	1,493.56
Total		5,890.20	5,087.93
Assets			
Non-current assets			
Property, plant and equipment			
Tangible assets	11	1,126.71	1,186.40
Long-term loans and advances	12	16.56	136.13
		1,143.27	1,322.54
Current assets			
Inventories	13	1,386.37	1,227.52
Trade receivables	14	3,049.13	2,003.12
Cash and cash equivalents	15	48.97	313.54
Short-term loans and advances	16	238.59	203.92
Other current assets	17	23.87	17.29
		4,746.94	3,765.39
Total		5,890.20	5,087.93

Notes 1 to 36 form an integral part of these financial statements.
This is the Balance Sheet referred to in our report of even date.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No.: 153683W

Sd/-
Chintan Doshi
Partner
UDIN: 25158931BMIFXE1161

Place: Ahmedabad
Date: May 29, 2025

For and on behalf of the Board
Viaz Tyres Limited

Sd/-
Janakkumar Mahendrabhai Patel
Managing Director
DIN: 03329692

Sd/-
Rajeshkumar Prabhudas Patel
Whole-Time Director & CFO
DIN: 07883688

Sd/-
Hema Advani
Company Secretary
Membership No. :- A40537

Viaz Tyres Limited

Consolidated Statement of Profit and Loss for the year ended Mar 31, 2025

(All amounts in Lakhs Indian Rupee except otherwise stated)

Particulars	NOTES	For the year ended 31 March 2025	For the year ended 31 March 2024
Income (A)			
Revenue from operations	18	5,725.88	5,036.82
Other income	19	52.28	32.80
Total income		5,778.16	5,069.62
Expenses (B)			
Cost of Material Consumed	20	5,078.66	3,928.78
Changes in Inventories	21	(599.38)	138.09
Employee benefits expense	22	175.53	156.06
Finance cost	23	147.05	113.50
Depreciation and amortisation expense	24	186.36	120.17
Other expenses	25	343.69	306.34
Total expenses		5,331.91	4,762.94
Profit before tax and prior period (I-II)		446.25	306.68
Preliminary expenses			
Profit before tax		446.25	306.68
Tax expenses			
Current tax		113.97	74.71
Deferred tax (credit) / charge	7	(1.52)	(5.31)
Total tax expenses		112.45	69.40
Profit for the year (A-B)		333.81	237.28
Profit per equity share of face value of Rs. 10 each			
Basic (in Rs.)	26	2.72	1.94

Notes 1 to 36 form an integral part of these financial statements.

This is the Balance Sheet referred to in our report of even date.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No.: 153683W

Sd/-
Chintan Doshi
Partner
UDIN: 25158931BMIFXE1161

Place: Ahmedabad
Date: May 29, 2025

For and on behalf of the Board
Viaz Tyres Limited

Sd/-
Janakkumar Mahendrabhai Patel
Managing Director
DIN: 03329692

Sd/-
Rajeshkumar Prabhudas Patel
Whole-Time Director & CFO
DIN: 07883688

Sd/-
Hema Advani
Company Secretary
Membership No. :- A40537

Viaz Tyres Limited

Consolidated Cash flow statement for the year ended Mar 31, 2025
(All amounts in Lakhs Indian Rupee except otherwise stated)

Particulars	As at 31st Mar. 2025	As at 31st Mar. 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	446.25	306.68
Adjustments for:		
Finance cost	147.05	113.50
Depreciation and amortisation income	186.36	120.17
Interest income	(0.77)	-
Operating loss before working capital changes	778.90	539.36
Movements in working capital:		
Decrease/(increase) in Trade receivables	(1,046.11)	(67.64)
Decrease/(increase) in Other current assets	(6.58)	6.78
Decrease/(increase) in Short-term loans and advances	(3.17)	68.22
Decrease/(increase) in Inventories	(158.86)	(101.30)
Decrease/(increase) in Long-term loans and advances	20.51	-
(Decrease)/increase in Trade payables	140.46	(83.08)
(Decrease)/increase in Short term Provisions	(0.16)	74.88
(Decrease)/increase in Other current liabilities	9.65	(0.77)
(Decrease)/increase in Long term Provisions	1.15	2.84
Cash generated (used in)/from operations	(264.22)	440.28
Income tax paid	(0.59)	(74.71)
Net cash flow generated (used in)/from operating activities (A)	(264.82)	365.57
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	0.77	-
Fixed Deposit bought	(31.49)	-
Purchase of property, plant and equipment and intangible assets	(27.61)	(207.95)
Net cash flow from/(used in) investing activities (B)	(58.33)	(207.95)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	205.53	266.80
Finance cost	(147.05)	(113.50)
Net cash flow from/(used in) financing activities (c)	58.58	153.30
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(264.57)	310.92
Cash and cash equivalents at the beginning of the year	313.54	2.62
Cash and cash equivalents at the end of the year (refer note 15)	48.97	313.54

Notes

The cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3 ('AS 3') on Cash Flow Statement prescribed in Companies (Accounting Standard) Rules, 2006. This is the cash flow statement referred to in our report of even date.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No.: 153683W

Sd/-
Chintan Doshi
Partner
UDIN: 25158931BMIFXE1161

Place: Ahmedabad
Date: May 29, 2025

For and on behalf of the Board
Viaz Tyres Limited

Sd/-
Janakkumar Mahendrabhai Patel
Managing Director
DIN: 03329692

Sd/-
Rajeshkumar Prabhudas Patel
Whole-Time Director & CFO
DIN: 07883688

Sd/-
Hema Advani
Company Secretary
Membership No. :- A40537

Viaz Tyres Limited
Notes to Consolidated financial statements
for the year ended March 31, 2025

(All amounts in Lakhs Indian Rupee except otherwise stated)

1. Corporate information

Viaz Tyres Limited (formerly known as Viaz Tubes Private Limited) (the "Company") was incorporated in India on 27th August 2018 and having its registered office at 915/916 Maple Trade, Nr. Surdhara Circle, Sal Hospital Road, Thaltej, Ahmedabad - 380059, Gujarat. Company is engaged in Manufacturing of Tyre Tubes of vehicles.

Basis of preparation of Consolidated Financial Statements

The Consolidated financial statements (CFS) relate to Viaz Tyres Limited (holding company) and Autobots Trading FZC (Subsidiary company) (together referred as "Group").

The CFS has been prepared on following basis:-

- (i) The Financial statements of holding company and Subsidiary Company have been consolidated on line by line basis by adding together the book values of the items like assets, liabilities, incomes and expenses.
- (ii) There is no change in accounting policies followed by holding and Subsidiary Company.
- (iii) CFS are prepared after fully eliminating the intra group balances, intra group transactions and unrealised profits from the intra group transactions.

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP), including the Companies (Accounting Standards), Rules, 2006 (as amended). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014. The financial statements have been prepared on accrual basis and under the historical cost convention.

All the assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of the assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current/non-current classification of assets and liabilities. The financial statements are presented in Indian rupees, which is also the Company's functional currency.

2. Summary of significant accounting policies**a) Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period.

Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Property, plant and equipment

Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalisation criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of property, 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 statement of profit or loss as incurred.

c) Inventories

Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all

charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, Goods and Service Tax.

d) Depreciation on property, plant and equipment and intangibles

Depreciation on property, plant and equipment is provided on written down value basis using the rates arrived at based on the useful lives specified in the Schedule II to the Companies Act, 2013. The Company has used the following useful life to provide depreciation on its property, plant and equipment.

Description of asset	Useful life
Leasehold Improvements	30 years
Office equipment	3 years
Furniture and fixtures	10 years
Plant and Machinery	15 years
Vehicles	8 years

Depreciation and amortisation on assets acquired / disposed of during the year is provided on pro-rata basis with reference to the date of acquisition / disposal.

4. Impairment of property, plant and equipment and intangible 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) net selling

price and its value in use. The 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. Where 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. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations are recognised in the statement of profit and loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit'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 and loss.

f) 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 is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty. The Company assess its revenue arrangements against specific criteria to determine if it is acting as principle or agent. The Company has concluded that it is acting as a principal for all of its revenue arrangements.

g) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split and reverse share split (consolidation of shares) that have

changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

h) Foreign currency transactions

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are

recognised as income or expense in the statement of profit and loss.

I) Leases

Where the Company is the lessee

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

j) Retirement benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre payment will lead to, for example, a reduction in future payment or a cash refund.

The Company operates defined benefit plan for its employees viz. gratuity. The costs of providing benefits under these plans are determined on the basis of actuarial valuation at each year-end. Separate actuarial valuation is carried out for each plan

using the projected unit credit method. Actuarial gains and losses for both defined benefit plans are recognised in full in the period in which they occur in the statement of profit and loss.

Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company recognises termination benefit as a liability and an expense when the Company has a present obligation as a result of 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. If the termination benefits fall due more than 12 months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by reference to market yields at the balance sheet date on government bonds.

k) Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of

timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situation where the Company has unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each reporting date, the company reassesses unrecognised deferred tax assets. It recognises unrecognised deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available.

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 tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as “MAT Credit Entitlement.” The Company reviews the “MAT credit entitlement” asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

l) Borrowing Cost

Borrowing cost includes interest and amortisation of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs 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 respective asset. All other borrowing costs are expensed in the period they occur.

m) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprises cash at bank and in hand and short-term investments with an original maturity of three months or less.

n) Provisions

A provision is recognised when the Company has a present obligation as a result of 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. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

o) Contingent liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses

its existence in the financial statements.

p) Segment Reporting

The company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the company operate.

q) Government Grants

Government grants / subsidies received

towards specific fixed assets have been deducted from the gross value of the concerned fixed assets and grant / subsidies received during the year towards revenue expenses have been reduced from respective expenses.

Export benefits / incentives are accounted on accrual basis. Accordingly, estimated export benefits against exports affected during the year are taken into account as estimated incentives accrued till the end of the year. In case of License not revalidated after the date of expiry, the proportionate export benefit / incentive taken credit in earlier year(s) is written off in the year of expiry of License. recognise a contingent liability but discloses

Viaz Tyres Limited

Notes to Consolidated financial statements for the year ended March 31, 2025
 (All amounts in Lakhs Indian Rupee except otherwise stated)

3. Share Capital

Particulars	Numbers	As at 31st Mar. 2025	Numbers	As at 31st Mar. 2024
Authorised				
Equity shares of Rs.10 each	1,25,10,000	1,251	1,25,10,000	1,251
		1,251		1251
Issued, subscribed and paid up				
Equity shares of Rs.10 each	1,25,10,000	1,251	1,25,10,000	1,251
Total		1,251		1251
a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period		-		-
Outstanding equity shares at the beginning of the year			1,22,51,000	1,22,51,000
Add: Issue of equity shares during the year			-	-
Add: Bonus Issue of equity shares during the year			-	-
Outstanding equity shares at the end of the year			1,22,51,000	1,22,51,000

b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity share carries one vote and is entitled to dividend that may be declared by the Board of Directors, which is subject to the approval of the shareholders in the Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shares held by each shareholder holding more than 5% shares

Equity shares of Rs. 10 each	Numbers	% Share holding	Numbers	% Share holding
JANAKKUMAR MAHENDRABHAI PATEL	26,96,100	22.01%	26,96,100	22.01%
RAJESH PRABHUDAS PATEL	13,25,250	10.82%	13,25,250	10.82%
NIKITABEN UTSAV KANAKIA	9,69,000	7.92%	9,69,000	7.92%
HIMABEN JANAKKUMAR PATEL	9,33,850	7.62%	9,33,850	7.62%
PARICHAYKUMAR MAGANBHAI PATEL	9,18,650	7.50%	9,18,650	7.50%
NATVARBHAI CHANDUBHAI PATEL	8,37,900	6.84%	8,37,900	6.84%
KENABEN PARICHAYKUMAR PATEL	8,37,900	6.84%	8,37,900	6.84%

As per records of the Company, including its register of members and other declaration received from share holders regarding beneficiary interest, the above share holding represents both legal and beneficial ownership of shares.

(e) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceeding the reporting date.

Particulars	Mar 31, 2025	Mar 31, 2024
	Number	Number
Equity shares allotted as fully paid bonus shares by capitalization of reserves	-	-

(f) Details of shareholding of promoters:

Shares held by promoters at the end of the year	Mar 31, 2025	Mar 31, 2025	% change during the period / year
Promoter name	No. of shares	% of total shares	
PARICHAYKUMAR MAGANBHAI PATEL	9,18,650	7.50%	0.00%
JANAKKUMAR MAHENDRABHAI PATEL	26,96,100	22.01%	0.00%
HIMABEN JANAKKUMAR PATEL	9,33,850	7.62%	0.00%
NIRMABEN RAJESHKUMAR PATEL	30,400	0.25%	0.00%
KENABEN PARICHAYKUMAR PATEL	8,37,900	6.84%	0.00%
RAJESH PRABHUDAS PATEL	13,25,250	10.82%	0.00%

4. Reserves and surplus

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Securities premium account		
Opening balance	1,677.52	1,677.52
Add: Addition for the year	-	-
Less: Bonus issue during the year	-	-
Closing balance	1,677.52	1,677.52
Surplus in the statement of profit and loss		
Opening balance	444.82	207.54
Add: Profit for the year	333.81	237.28
Less: Bonus issue during the year	-	-
Net surplus in statement of profit and loss	778.62	444.82
	2,456.14	2,122.34

5. Long term borrowings

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Secured		
Term loans		
- from banks	-	214.30
- from financial institutions	100.00	-
Less: Current Maturities of long term loans	(18.56)	-
	81.44	214.30

Securities for term loans

A) The Term Loan of Rs. 100.00 Lakhs as on 31 March 2025 from Small Industries Development Bank of India (SIDBI) is primarily secured by:-

(i) Exclusive first charge by way of hypothecation of all the Borrower's movables, including plant, machinery, machinery spares, tools & accessories, office equipment, computers, furniture, and fixtures, whether already owned or to be acquired under the project.

(ii) Exclusive first charge on all movables and assets acquired for the specific purpose of the 400 KW Grid-Connected Rooftop Solar Power Plant project.

B) Further, the aforesaid term loan is secured with collateral security by the following:-

(i) A Fixed Deposit Receipt (FDR) for Rs. 31.25 Lakh issued by SIDBI, held in auto-renewal mode, with a lien marked in favour of SIDBI.

C) Further, the promoters of the Company have provided an irrevocable, unconditional, and joint several personal guarantee against the loan to SIDBI by:-

- (i) Smt. Patel Himaben Janakkumar
- (ii) Smt. Kenaben Parichaykumar Patel
- (iii) Shri Patel Janakkumar Mahendrabhai
- (iv) Shri Patel Parichay Maganbhai
- (v) Shri Rajeshkumar Prabhudas Patel

C) Further, Directors of Company has provide personal guarantee against security to aforesaid loan listed in point (A) above.

Term of Repayment

a) The Term Loan from SIDBI is repayable in 54 monthly installments after a moratorium period of 6 months from the date of first disbursement, as per the repayment schedule provided.

b) The interest rate on the borrowing is a floating rate of 0.45% above SIDBI's 1-year MCLR (currently 8.95% p.a.). The rate is subject to annual reset.

6. Provisions

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
The liabilities recognised for employees consist of the following amounts:		
Long-term provisions		
Provision for gratuity - Long term	7.55	6.40
	7.55	6.40
Short term provisions		
Provision for gratuity - Short term	0.22	0.38
Provision for tax (net of advance tax)	262.43	149.05
	262.64	149.43

(i) Defined benefit plan

During the year, the Company has recognized the following amounts in the Statement of Profit and Loss:

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Present value of the defined benefit obligation at the end of the year	7.77	6.78
	7.77	6.78

IV. Actuarial assumptions	For the year ended 31 March 2025	For the year ended 31 March 2024
The principal assumptions used in determining benefit obligations are shown below:		
Discount rate	7%	7%
Expected rate of salary increase	5%	5%
Withdrawal rate	5%	5%

The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

V. Experience adjustments

Particulars	Mar 31, 2022	Mar 31, 2023	Mar 31, 2024	Mar 31, 2025
Defined benefit obligation	-	-	6.78	7.77
Surplus / (deficit)	-	-	(6.78)	(7.77)
Experience adjustments on plan liabilities	-	-	-	-

7. Deferred tax liabilities (Net) / (Deferred tax Assets (Net))

Particulars	As at March 31, 2025	Charge / (credit) for the current reporting year	As at March 31, 2024
Deferred Tax Liabilities			
Depreciation	26.66	(1.27)	27.93
	26.66	(1.27)	27.93
Deferred Tax Assets	-	-	-
Gratuity u / s 40A(7)	1.95	0.25	1.71
Net Deferred Tax Liabilities / (assets)	24.71	(1.52)	26.23

Particulars	As at March 31, 2024	Charge / (credit) for the current reporting year	As at March 31, 2023
Deferred Tax Liabilities			
Depreciation	27.93	(4.19)	32.13
	27.93	(4.19)	32.13
Deferred Tax Assets	-	-	-
Gratuity u / s 40A(7)	1.71	1.12	0.59
Net Deferred Tax Liabilities / (assets)	26.23	(5.31)	31.54

8. Short Term Borrowings

Secured		
Cash Credit	1,459.23	1,139.40
Current maturity of long term borrowings	18.56	-
	1,477.79	1,139.40

a) Refer Note no.5 security clause for details of security against cash credit.

9. Trade payables

Secured		
- Total outstanding dues of micro and small enterprises (Refer note below)	-	-
- Total outstanding dues of creditors other than micro and small enterprises	331	190.49
	330.95	190.49

Outstanding for following periods from due date of payment as at Mar 31, 2025

Particulars	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less than 1 year	-	326.03	-	-
1-2 years	-	5	-	-
2-3 years	-	-	-	-
More than 3 years	-	0	-	-
Total	-	330.95	-	-

Outstanding for following periods from due date of payment as at Mar 31, 2024

Particulars	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less than 1 year	-	189.64	-	-
1-2 years	-	0.85	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	-	190.49	-	-

The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) and hence disclosure relating to the amounts unpaid as at the end of the current reporting period together with interest paid/ payable under this Act has not been given.

10. Other current liabilities

Expense Payable	8.9936	9.63
Statutory Dues	2.9287	2.85
Advance received from customers	11.9603	1.76
	23.88	14.24

11. Property, Plant and equipment

Particulars	LEASEHOLDS IMPROVEMENTS	PLANT & MACHINERY	OFFICE EQUIPMENTS	FURNITURE & FIXTURES	VEHICLES	Total
Gross block						
Balance as at 31 March 2023	43.00	1,148.00	3.00	11.00	6.00	1,210.45
Additions during the period	201.63	434.36	7.69	12.00	-	655.67
Disposals during the period	-	-	-	-	-	-
Balance as at 31 March 2024	244.63	1,582.36	10.69	23.00	6.00	1,866.12
Additions during the period	0	114.77	2.15		9.58	126.67
Disposals during the period	-	-	-	-	-	-
Balance as at 31 March 2025	244.79	1,697.13	12.84	23.00	15.58	1,992.79
Depreciation and impairment						
Balance as at 31 March 2023	10.00	539.00	2.00	7.00	2.00	559.54
Charge for the period	6.30	105.78	4.66	2.35	1.08	120.17
Disposals during the period	-	-	-	-	-	-
Balance as at 31 March 2024	16.30	644.78	6.66	9.35	3.08	679.72
Charge for the period	20.55	158.07	2.10	3.29	2.35	186.36
Disposals during the period	-	-	-	-	-	-
Balance as at 31 March 2025	36.85	802.84	8.76	12.64	5.43	866.08

Net Book Value

As at 31 March 2025	207.94	894.28	4.08	10.36	10.14	1,126.71
As at 31 March 2024	228.00	938.00	4.00	14.00	3.00	1,186.40
As at 31 March 2023	33.00	609.00	1.00	4.00	4.00	650.91

12. Long term loans and advances

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
(Unsecured considered good unless otherwise stated)		
Security deposit	16.56	37.07
Capital advance	-	99.06
	16.56	136.13

13. Inventories

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Stock at end - RM	247.76	688.29
Stock at end - WIP	797.36	306.57
Stock at end - FG	341.25	232.65
	1,386.37	1,227.52

14. Trade receivables

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Unsecured, considered good unless otherwise stated		
Outstanding for a period exceeding six months from the date they are due for payment		
- Considered good	189.70	122.39
	189.70	122.39
Other receivables		
- Considered good	2,859.43	1,880.73
Total	3,049.13	2,003.12

Outstanding for following periods from due date of payment as at Mar 31, 2025

Particulars	Undisputed - Considered good	Undisputed - Considered doubtful
Less than 6 month	2859.43	-
6 months - 1 year	0	-
1-2 years	78.67	-
2-3 years	12.97	-
More than 3 years	98.06	-
Total	3,049.13	-

Outstanding for following periods from due date of payment as at Mar 31, 2024

Particulars	Undisputed - Considered good	Undisputed - Considered doubtful
Less than 6 month	1,870.73	-
6 months - 1 year	-	-
1-2 years	122.39	-
2-3 years	10.00	-
More than 3 years	-	-
Total	2,003.12	

15. Cash and cash equivalents

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Balances with banks		
In current accounts	48.53	300.00
Cash on hand		
In Indian Rupees	0.45	13.54
Deposits with original maturity for less than 3 months	-	-
Total	48.97	313.54

16. Short term loans and advances

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
(Unsecured considered good unless otherwise stated)		
Advance to vendors	95.03	6.58
Fixed Deposits having maturity less than one year	31.49	-
Balance with Government Authorities	112.06	197.34
	238.59	203.92

17. Other current assets

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Export Incentive receivable	1.85	5.92
Prepaid Expense	22.02	11.37
	23.87	17.29

18. Revenue from operations

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Sale of products	5,725.88	5,036.82
	5,725.88	5,036.82

19. Other income

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Interest income	0.77	-
Export Incentive	31.40	32.80
Exchange Fluctuation (Net)	20.11	-
	52.28	32.80

20. Cost of Material Consumed

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Opening Stock of RM and PM	688.29	448.90
Cost of purchases	4,638.13	4,168.16
Closing Stock of RM and PM	(247.76)	(688.29)
	5,078.66	3,928.78

21. Changes in inventories

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Stock at close		
WIP and FG	(1,138.61)	(539.23)
Less : Stock at commencement		
WIP and FG	539.23	677.32
Stock in Trade		-
Stock in Trade	(599.38)	138.09

22. Employee benefits expense

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Salaries and bonus	144.53	126.05
Director Remuneration	30.00	27.00
Gratuity expense	0.99	3.00
	23.87	156.06

23. Finance costs

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Interest expense	127.41	107.28
Interest Expense on Tax	0.18	0.05
Other Borrowing Cost	19.46	6.16
	147.05	113.50

24. Depreciation and amortisation expense

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Depreciation on tangible assets	186.36	120.17
	186.36	120.17

25. Other expenses

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Rates and taxes	11.79	10.26
Power and fuel	60.23	61.53
Rent Expense	25.78	30.08
Legal and professional fees	19.28	13.34
Frieght expense	67.65	48.27
Repair and maintenance - others	27.41	21.92
Payments to auditor (refer details below)	5.00	5.00
Travelling and Conveyance	11.28	12.37
Manpower cost	98.19	65.29
Selling and distribution expenses	10.44	26.34
Director Sitting Fees	1.00	1.00
Insurance	3.33	2.84
Miscellaneous expenses	2.30	8.10
	343.69	306.34
Payment to auditor excl GST		
-Statutory Audit	5.00	5.00
-Tax and GST Audit	-	-
-Other certification work	-	-
	5.00	5.00

26. Profit per Equity share

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Net profit attributable to equity shareholders (A)	333.81	237.28
Nominal value per equity share	10.00	10.00
Weighted average number of equity shares outstanding during the year (B)	1,22,51,000.00	1,22,51,000.00
Basic & Diluted profit per equity share in rupees of face value of INR 10 (A)/(B)	2.72	1.94

27. Related party disclosure as required by Accounting standard (AS)-18 "Related Party Disclosures"

ii) Companies / Entity significantly influenced by Key Management Personnel

Viaz Enterprise

iii) Key Management Personnel

Rajeshkumar P. Patel

Janakkumar M. Patel

iv) Related party transactions and outstanding balances

The following table provides the total amount of transactions that have been entered into with the related parties for the relevant financial year and the outstanding balances as at March 31, 2025 and March 31, 2024:

Particulars	Year ended / As at	Sale of Product	Directors Remuneration	Rent Paid	Rent Payable	Reimbursement of expense paid	Loan Taken / (Given)	Loan Repaid / (Received)	Amount receivable from related parties	Amount payable to related parties
Companies / Entity significantly influenced by Key Management Personnel										
Viaz Enterprises	31-Mar-25	34.57	-	-	-	-	-	-	109.65	-
	31-Mar-24	80.99	-	-	-	-	-	-	49.54	-
Key Management Personnel										
Rajeshkumar P. Patel	31-Mar-25	-	12.00	8.48	-	-	114.77	2.15	-	2.99
	31-Mar-24	-	12.00	8.41	-	-	-	-	-	2.08
Janakkumar M. Patel	31-Mar-25	-	18.00	17.30	-	-	114.77	2.15		6.26
	31-Mar-24	-	15.00	22.30	-	8.61	-	-	2.61	-

Note:

Related party relationships as per Accounting Standard 18 have been identified by the Management. The sale and cost from related parties are in the ordinary course of business and are on terms equivalent to those that prevail in arm's length transactions.

28. Earnings in foreign currency

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Sale of products	800.38	697.14
	800.38	697.14

29. Expenditure in foreign currency

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Cost of purchase	-	-
	-	-

30. CIF value of Imports

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
CIF value of Import for component & spares	-	-
	-	-

31. Capital commitment and contingent liabilities

a) Capital commitment

There are no capital commitment outstanding as at reporting date (as at March 31, 2024: Nil).

b) Contingent liabilities

There are no contingent liabilities

32. Summary of Submissions to Banks and its comparison against books of accounts

Month	Name of Bank	Particulars provided	Amount as per Books	Amount reported to banks	Amount of difference	Reason for material discrepancies
Apr-24	State Bank of India	Stock + Book Debts	3,097.31	3,097.31	-	Amount of stock reported to bank is tallying with books of accounts. However, amount of book debts reported to bank and amount of book debts as per books is different due to non reporting of receivables from related parties and grossing up impact of advance received from customer
May-24	State Bank of India	Stock + Book Debts	2,879.75	2,879.75	-	
Jun-24	State Bank of India	Stock + Book Debts	3,550.29	3,550.29	-	
Jul-24	State Bank of India	Stock + Book Debts	3,860.30	3,860.30	-	
Aug-24	State Bank of India	Stock + Book Debts	4,209.50	4,209.50	-	
Sep-24	State Bank of India	Stock + Book Debts	3,877.89	3,877.89	-	
Oct-24	State Bank of India	Stock + Book Debts	4,127.09	4,127.09	-	
Nov-24	State Bank of India	Stock + Book Debts	4,230.55	4,230.55	-	
Dec-24	State Bank of India	Stock + Book Debts	4,668.27	4,668.27	-	
Jan-25	State Bank of India	Stock + Book Debts	889.61	889.61	-	
Feb-25	State Bank of India	Stock + Book Debts	3,704.28	3,704.28	-	
Mar-25	State Bank of India	Stock + Book Debts	4,104.56	4,192.78	88.23	

33. Ratio analysis and its elements

Ratio	Numerator	Denominator	As at 31 Mar 2025	As at 31 Mar 2024	% Change	Reasons
Current ratio	Current Assets	Current Liabilities	2.27	2.52	-10%	Below +/- 25%
Debt- Equity Ratio	Total Debt	Shareholder's Equity	1.27	1.10	15%	Below +/- 25%
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	5.24	4.39	19%	Below +/- 25%
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	9%	7%	29%	increase in ROE is due to higher net profits and efficient use of shareholder equity.
Inventory Turnover ratio	Cost of goods sold	Average Inventory	3.43	3.46	-1%	Below +/- 25%
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	2.27	2.56	-11%	Below +/- 25%
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	17.79	17.81	-0.14%	Below +/- 25%
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	2.16	2.22	-3%	Below +/- 25%

Ratio	Numerator	Denominator	As at 31 Mar 2025	As at 31 Mar 2024	% Change	Reasons
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	6%	5%	24%	Below +/- 25%
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	11%	9%	19%	Below +/- 25%
Return on Investment	Interest (Finance Income)	Investment	0%	0%	0%	NA

34. The Company has considered the business segment as the primary reporting segment on the basis that the risk and returns of the Company is primarily determined by the nature of products and services. Consequently, the geographical segment has been considered as a secondary segment.

The business segment have been identified on the basis of the nature of products and services, the risks and returns, internal organisation and management structure and the internal performance reporting systems. The Business segment comprises of manufacturing and Selling of Tubes and Tyres. Geographical segment is considered based on sales within India and outside India.

35. Additional Notes

(A) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(B) The Company does not have any investment property.

C) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.

D) There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31st March, 2025:

- (i) repayable on demand; or,
- (ii) without specifying any terms or period of repayment.

E) The company is not declared willful defaulter by any bank or financial institution or other lender.

F) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

G) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

H) The company has not advanced or loaned or invested funds (either borrowed funds or share premium 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 directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

I) 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 directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

J) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.

K) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

L) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

36. Previous year figures have been regrouped/rearranged whenever necessary to conform to this current year's classification.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No.: 153683W

Sd/-
Chintan Doshi
Partner
UDIN: 25158931BMIFXE1161

Place: Ahmedabad
Date: May 29, 2025

For and on behalf of the Board
Viaz Tyres Limited

Sd/-
Janakkumar Mahendrabhai Patel
Managing Director
DIN: 03329692

Sd/-
Hema Advani
Company Secretary
Membership No. :- A40537

Sd/-
Rajeshkumar Prabhudas Patel
Whole-Time Director & CFO
DIN: 07883688

INDEPENDENT AUDITOR'S REPORT

To Viaz Tyres Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Viaz Tyres Limited ("the Company"), which comprise the balance sheet as at 31st March 2025, the statement of Profit and Loss, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the 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 March 31, 2025, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act ("SAs"). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance

with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

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

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 financial statements and our auditors' report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our 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 that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going

concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

a) 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.

b) 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 Act we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

e) 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

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

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

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025.

f) from being appointed as a director in terms of Section 164 (2) of the Act.

g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and 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;

h) As required by section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, we report that remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our

opinion and to the best of our information and according to the explanations given to us:

i. There is no pending litigation on Company for which disclosure is required.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There are no amounts which are required to be transferred Investor Education and Protection Fund by the Company.

iv. Based on our examination, carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, the company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility.

j) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee,

security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest

in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations given under (a) and (b) above, contain any material mis-statement

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No.: 153683W

Sd/-
Chintan Doshi
Partner
Membership No.: 158931
UDIN: 25158931BMIFXC9452

Place: Ahmedabad
Date: May 29, 2025

“Annexure – A” referred to in the Independent Auditors' Report of even date to the members of Viaz Tyres Limited on the Financial Statements for the year ended March 31, 2025

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Viaz Tyres Limited (“the Company”) for the year ended 31 March, 2025.

1.(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(b) Some of the fixed assets were physically verified during the year by the management in accordance with programmed of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Company does not possess any immovable property, hence this clause will not be applicable.

(d) According to the information and explanations given to us and the records examined by us and based on the examination, the Company has not revalued any of its property, plant and equipment

during the year except buildings.

(e) According to the information and explanations given to us and the records examined by us and based on the examination, no proceedings have been initiated during the year or are pending against the Company as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

1.(a) The stock of Inventories has been physically verified at reasonable intervals by the Management.

(b) The Company has been sanctioned working capital limits from banks on the basis of security of current assets. The Company has filed monthly returns or statements with such banks, which are in agreement with the books of account other than those as set out in Note 32 of financial statements.

3. As informed, Company has not given any loans, secured or unsecured to firms or other parties listed in register maintained under section 189 of the Act. Hence, reporting under clause (iii) (a) to (f) of the order is not applicable.

4. In our opinion and according to the information and explanations given to us, the Company has not given any loans, guarantees or security or made any investments to which provisions of section 185 and 186 of the Act is applicable, and accordingly paragraph 3 (iv) of the Order is not applicable to the Company.

5. The Company has not accepted any deposits from the Public within the meaning of the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Further, according to the information and explanations given to us, no order has been passed by the Company Law Board of National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal, in this regard.

6. According to information and explanation given to us, the Company is not required to maintain any cost records as specified by the Central Government under section 148(1) of the Act Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.

7.(a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company has been generally regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees state insurance, Income Tax, Value added tax, cess and any other material statutory dues during the year with the appropriate authorities. Moreover, as at March 31, 2025, there are no such undisputed dues payable for a period of more than six months from the date they became payable. Company do have undisputed amounts payable in respect of income tax amounting to INR 74.71 lakhs for the FY 2023-24.

(b) There are no dues outstanding in respect of income- tax, sales-tax, service- tax, duty of customs, duty of excise and value added tax on account of any dispute.

1. According to the information and explanations given to us, there were no

transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

2. (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, no funds raised on short term basis have been utilized for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries.

10. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments).

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year;

11. (a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.

(c) According to the information and explanations given to us, there were no whistle blower complaints received by the Company during the year.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.

13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Accounting Standard.

14. In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Hence, reporting under clause (xvi) (a), (b), (c) and (d) of the Order is not applicable.

17. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.

18. There has been no resignation of the statutory auditors during the year. Hence this clause is not applicable.

19. 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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet 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.

20. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No.: 153683W

Sd/-
Chintan Doshi
Partner
Membership No.:158931
UDIN: 25158931BMIFXC9452

Place: Ahmedabad
Date: May 29, 2025

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT – 31 MARCH 2025

Referred to in paragraph 2 (h) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Viaz Tyres Limited for the year ended 31 March 2025.

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 with reference to financial statements of Viaz Tyres Limited ("the Company") as of March 31, 2025 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 and Board of Director's are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls which were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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 with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 with reference to these financial statements 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting with reference to these financial statements 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 with reference to these financial statements includes those policies and procedures that:

(i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(ii) 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 authorization

of management and directors of the company; and

(iii) 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements 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, and to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting with reference to financial statements 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 ICAI.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No.: 153683W

Sd/-
Chintan Doshi
Partner
Membership No.:158931
UDIN: 25158931BMIFXC9452

Place: Ahmedabad
Date: May 29, 2025

Viaz Tyres Limited

Standalone Balance Sheet as at Mar 31, 2025

(All amounts in Lakhs Indian Rupee except otherwise stated)

Particulars	NOTES	As at 31st Mar. 2025	As at 31st Mar. 2024
Equity and liabilities			
Shareholders' funds			
Equity share capital	3	1,225.10	1,225.10
Reserves and surplus	4	2,456.14	2,122.34
		3,681.24	3,347.44
Non-current liabilities			
Long term borrowings	5	81.44	214.30
Long-term provisions	6	7.55	6.40
Deferred tax liabilities (Net)	7	24.71	26.23
		113.70	246.93
Current liabilities			
Short term borrowings	8	1,477.79	1,139.40
Trade payables			
- Total outstanding dues of creditors other than micro and small enterprises	9	330.95	190.49
Other current liabilities	10	23.88	14.24
Short-term provisions	6	262.64	149.43
		2,095.26	1,493.56
Total		5,890.20	5,087.93
Assets			
Non-current assets			
Property, plant and equipment			
Tangible assets	11	1,126.71	1,186.40
Long-term loans and advances	12	16.56	136.13
		1,143.27	1,322.54
Current assets			
Inventories	13	1,386.37	1,227.52
Trade receivables	14	3,049.13	2,003.12
Cash and cash equivalents	15	48.97	313.54
Short-term loans and advances	16	238.59	203.92
Other current assets	17	23.87	17.29
		4,746.94	3,765.39
Total		5,890.20	5,087.93

Notes 1 to 36 form an integral part of these financial statements.
This is the Balance Sheet referred to in our report of even date.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No.: 153683W

Sd/-
Chintan Doshi
Partner
UDIN: 25158931BMIFXE1161

Place: Ahmedabad
Date: May 29, 2025

For and on behalf of the Board
Viaz Tyres Limited

Sd/-
Janakkumar Mahendrabhai Patel
Managing Director
DIN: 03329692

Sd/-
Rajeshkumar Prabhudas Patel
Whole-Time Director & CFO
DIN: 07883688

Sd/-
Hema Advani
Company Secretary
Membership No. :- A40537

Viaz Tyres Limited

Standalone Statement of Profit and Loss for the year ended Mar 31, 2025
(All amounts in Lakhs Indian Rupee except otherwise stated)

Particulars	NOTES	For the year ended 31 March 2025	For the year ended 31 March 2024
Income (A)			
Revenue from operations	18	5,725.88	5,036.82
Other income	19	52.28	32.80
Total income		5,778.16	5,069.62
Expenses (B)			
Cost of Material Consumed	20	5,078.66	3,928.78
Changes in Inventories	21	(599.38)	138.09
Employee benefits expense	22	175.53	156.06
Finance cost	23	147.05	113.50
Depreciation and amortisation expense	24	186.36	120.17
Other expenses	25	343.69	306.34
Total expenses		5,331.91	4,762.94
Profit before tax and prior period (I-II)		446.25	306.68
Preliminary expenses			
Profit before tax		446.25	306.68
Tax expenses			
Current tax		113.97	74.71
Deferred tax (credit) / charge	7	(1.52)	(5.31)
Total tax expenses		112.45	69.40
Profit for the year (A-B)		333.81	237.28
Profit per equity share of face value of Rs. 10 each			
Basic (in Rs.)	26	2.72	1.94

Notes 1 to 36 form an integral part of these financial statements.
This is the Balance Sheet referred to in our report of even date.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No.: 153683W

For and on behalf of the Board
Viaz Tyres Limited

Sd/-
Chintan Doshi
Partner
UDIN: 25158931BMIFXE1161

Sd/-
Janakkumar Mahendrabhai Patel
Managing Director
DIN: 03329692

Sd/-
Rajeshkumar Prabhudas Patel
Whole-Time Director & CFO
DIN: 07883688

Place: Ahmedabad
Date: May 29, 2025

Sd/-
Hema Advani
Company Secretary
Membership No. :- A40537

Viaz Tyres Limited

Standalone Cash flow statement for the year ended Mar 31, 2025
(All amounts in Lakhs Indian Rupee except otherwise stated)

Particulars	As at 31st Mar. 2025	As at 31st Mar. 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	446.25	306.68
Adjustments for:		
Finance cost	147.05	113.50
Depreciation and amortisation income	186.36	120.17
Interest income	(0.77)	-
Operating loss before working capital changes	778.90	539.36
Movements in working capital:		
Decrease/(increase) in Trade receivables	(1,046.11)	(67.64)
Decrease/(increase) in Other current assets	(6.58)	6.78
Decrease/(increase) in Short-term loans and advances	(3.17)	68.22
Decrease/(increase) in Inventories	(158.86)	(101.30)
Decrease/(increase) in Long-term loans and advances	20.51	-
(Decrease)/increase in Trade payables	140.46	(83.08)
(Decrease)/increase in Short term Provisions	(0.16)	74.88
(Decrease)/increase in Other current liabilities	9.65	(0.77)
(Decrease)/increase in Long term Provisions	1.15	2.84
Cash generated (used in)/from operations	(264.22)	440.28
Income tax paid	(0.59)	(74.71)
Net cash flow generated (used in)/from operating activities (A)	(264.82)	365.57
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	0.77	-
Fixed Deposit bought	(31.49)	-
Purchase of property, plant and equipment and intangible assets	(27.61)	(207.95)
Net cash flow from/(used in) investing activities (B)	(58.33)	(207.95)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	205.53	266.80
Finance cost	(147.05)	(113.50)
Net cash flow from/(used in) financing activities (c)	58.58	153.30
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(264.57)	310.92
Cash and cash equivalents at the beginning of the year	313.54	2.62
Cash and cash equivalents at the end of the year (refer note 15)	48.97	313.54

Notes

The cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3 ('AS 3') on Cash Flow Statement prescribed in Companies (Accounting Standard) Rules, 2006. This is the cash flow statement referred to in our report of even date.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No.: 153683W

Sd/-
Chintan Doshi
Partner
UDIN: 25158931BMIFXE1161

Place: Ahmedabad
Date: May 29, 2025

For and on behalf of the Board
Viaz Tyres Limited

Sd/-
Janakkumar Mahendrabhai Patel
Managing Director
DIN: 03329692

Sd/-
Hema Advani
Company Secretary
Membership No. :- A40537

Sd/-
Rajeshkumar Prabhudas Patel
Whole-Time Director & CFO
DIN: 07883688

Viaz Tyres Limited
Notes to Standalone financial statements
for the year ended March 31, 2025

(All amounts in Lakhs Indian Rupee except otherwise stated)

1. Corporate information

Viaz Tyres Limited (formerly known as Viaz Tubes Private Limited) (the "Company") was incorporated in India on 27th August 2018 and having its registered office at 915/916 Maple Trade, Nr. Surdhara Circle, Sal Hospital Road, Thaltej, Ahmedabad - 380059, Gujarat. Company is engaged in Manufacturing of Tyre Tubes of vehicles.

Basis of preparation of Consolidated Financial Statements

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP), including the Companies (Accounting Standards), Rules, 2006 (as amended). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014. The financial statements have been prepared on accrual basis and under the historical cost convention.

All the assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the

acquisition of the assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current/non-current classification of assets and liabilities. The financial statements are presented in Indian rupees, which is also the Company's functional currency.

2. Summary of significant accounting policies

a) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Property, plant and equipment

Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalisation criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in

arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of property, 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 statement of profit or loss as incurred.

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

c) Inventories

Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, Goods and Service Tax.

d) Depreciation on property, plant and equipment and intangibles

Depreciation on property, plant and equipment is provided on written down value basis using the rates arrived at based on

the useful lives specified in the Schedule II to the Companies Act, 2013. The Company has used the following useful life to provide depreciation on its property, plant and equipment.

Description of asset	Useful life
Leasehold Improvements	30 years
Office equipment	3 years
Furniture and fixtures	10 years
Plant and Machinery	15 years
Vehicles	8 years

Depreciation and amortisation on assets acquired / disposed of during the year is provided on pro-rata basis with reference to the date of acquisition/disposal.

e) Impairment of property, plant and equipment and intangible 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) net selling price and its value in use. The 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. Where 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. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and

risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations are recognised in the statement of profit and loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit'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 and loss.

f) 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 is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty. The Company assess its revenue arrangements against specific criteria to determine if it is acting as principle or agent. The Company has concluded that its is acting as a principal for all of its revenue arrangements.

g) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

h) Foreign currency transactions

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the statement of profit and loss.

i) Leases

Where the Company is the lessee

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments

are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

j) Retirement benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre payment will lead to, for example, a reduction in future payment or a cash refund.

The Company operates defined benefit plan for its employees viz. gratuity. The costs of providing benefits under these plans are determined on the basis of actuarial valuation at each year-end. Separate actuarial valuation is carried out for each plan using the projected unit credit method. Actuarial gains and losses for both defined benefit plans are recognised in full in the period in which they occur in the statement of profit and loss.

Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefit.

The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company recognises termination benefit as a liability and an expense when the Company has a present obligation as a result of 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. If the termination benefits fall due more than 12 months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by reference to market yields at the balance sheet date on government bonds.

k) Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognised for all

taxable timing differences. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situation where the Company has unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each reporting date, the company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available.

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 tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as “MAT Credit Entitlement.” The Company reviews the “MAT credit entitlement” asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

l) Borrowing Cost

Borrowing cost includes interest and amortisation of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs 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 respective asset. All other borrowing costs are expensed in the period they occur.

m) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprises cash at bank and in hand and short-term

investments with an original maturity of three months or less.

n) Provisions

A provision is recognised when the Company has a present obligation as a result of 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. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

o) Contingent liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

p) Segment Reporting

The company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment

representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the company operate.

q) Government Grants

Government grants / subsidies received towards specific fixed assets have been deducted from the gross value of the concerned fixed assets and grant / subsidies

received during the year towards revenue expenses have been reduced from respective expenses.

Export benefits / incentives are accounted on accrual basis. Accordingly, estimated export benefits against exports affected during the year are taken into account as estimated incentives accrued till the end of the year. In case of License not revalidated after the date of expiry, the proportionate export benefit / incentive taken credit in earlier year(s) is written off in the year of expiry of License.

Viaz Tyres Limited

Notes to Standalone financial statements for the year ended March 31, 2025
(All amounts in Lakhs Indian Rupee except otherwise stated)

3. Share Capital

Particulars	Numbers	As at 31st Mar. 2025	Numbers	As at 31st Mar. 2024
Authorised				
Equity shares of Rs.10 each	1,25,10,000	1,251	1,25,10,000	1,251
		1,251		1251
Issued, subscribed and paid up				
Equity shares of Rs.10 each	1,25,10,000	1,251	1,25,10,000	1,251
Total		1,251		1251
a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period		-		-
Outstanding equity shares at the beginning of the year			1,22,51,000	1,22,51,000
Add: Issue of equity shares during the year			-	-
Add: Bonus Issue of equity shares during the year			-	-
Outstanding equity shares at the end of the year			1,22,51,000	1,22,51,000

b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity share carries one vote and is entitled to dividend that may be declared by the Board of Directors, which is subject to the approval of the shareholders in the Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shares held by each shareholder holding more than 5% shares

Equity shares of Rs. 10 each	Numbers	% Share holding	Numbers	% Share holding
JANAKKUMAR MAHENDRABHAI PATEL	26,96,100	22.01%	26,96,100	22.01%
RAJESH PRABHUDAS PATEL	13,25,250	10.82%	13,25,250	10.82%
NIKITABEN UTSAV KANAKIA	9,69,000	7.92%	9,69,000	7.91%
HIMABEN JANAKKUMAR PATEL	9,33,850	7.62%	9,33,850	7.62%
PARICHAYKUMAR MAGANBHAI PATEL	9,18,650	7.50%	9,18,650	7.50%
NATVARBHAI CHANDUBHAI PATEL	8,37,900	6.84%	8,37,900	6.84%
KENABEN PARICHAYKUMAR PATEL	8,37,900	6.84%	8,37,900	6.84%

As per records of the Company, including its register of members and other declaration received from share holders regarding beneficiary interest, the above share holding represents both legal and beneficial ownership of shares.

(e) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceeding the reporting date.

Particulars	Mar 31, 2025	Mar 31, 2024
	Number	Number
Equity shares allotted as fully paid bonus shares by capitalization of reserves	-	-

(f) Details of shareholding of promoters:

Shares held by promoters at the end of the year	Mar 31, 2025	Mar 31, 2025	% change during the period / year
Promoter name	No. of shares	% of total shares	
PARICHAYKUMAR MAGANBHAI PATEL	9,18,650	7.50%	0.00%
JANAKKUMAR MAHENDRABHAI PATEL	26,96,100	22.01%	0.00%
HIMABEN JANAKKUMAR PATEL	9,33,850	7.62%	0.00%
NIRMABEN RAJESHKUMAR PATEL	30,400	0.25%	0.00%
KENABEN PARICHAYKUMAR PATEL	8,37,900	6.84%	0.00%
RAJESH PRABHUDAS PATEL	13,25,250	10.82%	0.00%

4. Reserves and surplus

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Securities premium account		
Opening balance	1,677.52	1,677.52
Add: Addition for the year	-	-
Less: Bonus issue during the year	-	-
Closing balance	1,677.52	1,677.52
Surplus in the statement of profit and loss		
Opening balance	444.82	207.54
Add: Profit for the year	333.81	237.28
Less: Bonus issue during the year	-	-
Net surplus in statement of profit and loss	778.62	444.82
	2,456.14	2,122.34

5. Long term borrowings

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Secured		
Term loans		
- from banks	-	214.30
- from financial institutions	100.00	-
Less: Current Maturities of long term loans	(18.56)	-
	81.44	214.30

Securities for term loans

A) The Term Loan of Rs. 100.00 Lakhs as on 31 March 2025 from Small Industries Development Bank of India (SIDBI) is primarily secured by:-

(i) Exclusive first charge by way of hypothecation of all the Borrower's movables, including plant, machinery, machinery spares, tools & accessories, office equipment, computers, furniture, and fixtures, whether already owned or to be acquired under the project.

(ii) Exclusive first charge on all movables and assets acquired for the specific purpose of the 400 KW Grid-Connected Rooftop Solar Power Plant project.

B) Further, the aforesaid term loan is secured with collateral security by the following:-

(i) A Fixed Deposit Receipt (FDR) for Rs. 31.25 Lakh issued by SIDBI, held in auto-renewal mode, with a lien marked in favour of SIDBI.

C) Further, the promoters of the Company have provided an irrevocable, unconditional, and joint several personal guarantee against the loan to SIDBI by:-

- (i) Smt. Patel Himaben Janakkumar
- (ii) Smt. Kenaben Parichaykumar Patel
- (iii) Shri Patel Janakkumar Mahendrabhai
- (iv) Shri Patel Parichay Maganbhai
- (v) Shri Rajeshkumar Prabhudas Patel

C) Further, Directors of Company has provide personal guarantee against security to aforesaid loan listed in point (A) above.

Term of Repayment

a) The Term Loan from SIDBI is repayable in 54 monthly installments after a moratorium period of 6 months from the date of first disbursement, as per the repayment schedule provided.

b) The interest rate on the borrowing is a floating rate of 0.45% above SIDBI's 1-year MCLR (currently 8.95% p.a.). The rate is subject to annual reset.

6. Provisions

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
The liabilities recognised for employees consist of the following amounts:		
Long-term provisions		
Provision for gratuity - Long term	7.55	6.40
	7.55	6.40
Short term provisions		
Provision for gratuity - Short term	0.22	0.38
Provision for tax (net of advance tax)	262.43	149.05
	262.64	149.43

(i) Defined benefit plan

During the year, the Company has recognized the following amounts in the Statement of Profit and Loss:

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Present value of the defined benefit obligation at the end of the year	7.77	6.78
	7.77	6.78

IV. Actuarial assumptions	For the year ended 31 March 2025	For the year ended 31 March 2024
The principal assumptions used in determining benefit obligations are shown below:		
Discount rate	7.00%	7.00%
Expected rate of salary increase	5.00%	5.00%
Withdrawal rate	5.00%	5.00%

The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

V. Experience adjustments

Particulars	Mar 31, 2022	Mar 31, 2023	Mar 31, 2024	Mar 31, 2025
Defined benefit obligation	-	-	6.78	7.77
Surplus / (deficit)	-	-	(6.78)	(7.77)
Experience adjustments on plan liabilities	-	-	-	-

7. Deferred tax liabilities (Net) / (Deferred tax Assets (Net))

Particulars	As at March 31, 2025	Charge / (credit) for the current reporting year	As at March 31, 2024
Deferred Tax Liabilities			
Depreciation	26.66	(1.27)	27.93
	26.66	(1.27)	27.93
Deferred Tax Assets	-	-	-
Gratuity u / s 40A(7)	1.95	0.25	1.71
Net Deferred Tax Liabilities / (assets)	24.71	(1.52)	26.23

Particulars	As at March 31, 2024	Charge / (credit) for the current reporting year	As at March 31, 2023
Deferred Tax Liabilities			
Depreciation	27.93	(4.19)	32.13
	27.93	(4.19)	32.13
Deferred Tax Assets	-	-	-
Gratuity u / s 40A(7)	1.71	1.12	0.59
Net Deferred Tax Liabilities / (assets)	26.23	(5.31)	31.54

8. Short Term Borrowings

Secured		
Cash Credit	1,459.23	1,139.40
Current maturity of long term borrowings	18.56	-
	1,477.79	1,139.40

a) Refer Note no.5 security clause for details of security against cash credit.

9. Trade payables

Secured		
- Total outstanding dues of micro and small enterprises (Refer note below)	-	-
- Total outstanding dues of creditors other than micro and small enterprises	330.95	190.49
	330.95	190.49

Outstanding for following periods from due date of payment as at Mar 31, 2025

Particulars	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less than 1 year	-	326.03	-	-
1-2 years	-	4.62	-	-
2-3 years	-	-	-	-
More than 3 years	-	0.29	-	-
Total	-	330.95	-	-

Outstanding for following periods from due date of payment as at Mar 31, 2024

Particulars	MSME	Others	Disputed dues – MSME	Disputed dues – Others
Less than 1 year	-	189.64	-	-
1-2 years	-	-	-	-
2-3 years	-	0.85	-	-
More than 3 years	-	-	-	-
Total	-	190.49	-	-

The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) and hence disclosure relating to the amounts unpaid as at the end of the current reporting period together with interest paid/ payable under this Act has not been given.

10. Other current liabilities

Expense Payable	8.99	9.63
Statutory Dues	2.93	2.85
Advance received from customers	11.96	1.76
	23.88	14.24

11. Property, Plant and equipment

Particulars	LEASEHOLDS IMPROVEMENTS	PLANT & MACHINERY	OFFICE EQUIPMENTS	FURNITURE & FIXTURES	VEHICLES	Total
Gross block						
Balance as at 31 March 2023	43.00	1,148.00	3.00	11.00	6.00	1,210.45
Additions during the period	201.63	434.36	7.69	12.00	-	655.67
Disposals during the period	-	-	-	-	-	-
Balance as at 31 March 2024	244.63	1,582.36	10.69	23.00	6.00	1,866.12
Additions during the period	0	114.77	2.15		9.58	126.67
Disposals during the period	-	-	-	-	-	-
Balance as at 31 March 2025	244.79	1,697.13	12.84	23.00	15.58	1,992.79
Depreciation and impairment						
Balance as at 31 March 2023	10.00	539.00	2.00	7.00	2.00	559.54
Charge for the period	6.30	105.78	4.66	2.35	1.08	120.17
Disposals during the period	-	-	-	-	-	-
Balance as at 31 March 2024	16.30	644.78	6.66	9.35	3.08	679.72
Charge for the period	20.55	158.07	2.10	3.29	2.35	186.36
Disposals during the period	-	-	-	-	-	-
Balance as at 31 March 2025	36.85	802.84	8.76	12.64	5.43	866.08

Net Book Value

As at 31 March 2025	207.94	894.28	4.08	10.36	10.14	1,126.71
As at 31 March 2024	228.00	938.00	4.00	14.00	3.00	1,186.40
As at 31 March 2023	33.00	609.00	1.00	4.00	4.00	650.91

12. Long term loans and advances

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
(Unsecured considered good unless otherwise stated)		
Security deposit	16.56	37.07
Capital advance	-	99.06
	16.56	136.13

13. Inventories

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Stock at end - RM	247.76	688.29
Stock at end - WIP	797.36	306.57
Stock at end - FG	341.25	232.65
	1,386.37	1,227.52

14. Trade receivables

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Unsecured, considered good unless otherwise stated		
Outstanding for a period exceeding six months from the date they are due for payment		
- Considered good	189.70	122.39
	189.70	122.39
Other receivables		
- Considered good	2,859.43	1,880.73
Total	3,049.13	2,003.12

Outstanding for following periods from due date of payment as at Mar 31, 2025

Particulars	Undisputed - Considered good	Undisputed - Considered doubtful
Less than 6 month	2859.43	-
6 months - 1 year	-	-
1-2 years	78.67	-
2-3 years	12.97	-
More than 3 years	98.06	-
Total	3,049.13	-

Outstanding for following periods from due date of payment as at Mar 31, 2024

Particulars	Undisputed - Considered good	Undisputed - Considered doubtful
Less than 6 month	1,870.73	-
6 months - 1 year	-	-
1-2 years	122.39	-
2-3 years	10.00	-
More than 3 years	-	-
Total	2,003.12	

15. Cash and cash equivalents

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Balances with banks		
In current accounts	48.53	300.00
Cash on hand		
In Indian Rupees	0.45	13.54
Total	48.97	313.54

16. Short term loans and advances

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
(Unsecured considered good unless otherwise stated)		
Advance to vendors	95.03	6.58
Fixed Deposits having maturity less than one year	31.49	-
Balance with Government Authorities	112.06	197.34
	238.59	203.92

17. Other current assets

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Export Incentive receivable	1.85	5.92
Prepaid Expense	22.02	11.37
	23.87	17.29

18. Revenue from operations

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Sale of products	5,725.88	5,036.82
	5,725.88	5,036.82

19. Other income

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Interest income	0.77	-
Export Incentive	31.40	32.80
Exchange Fluctuation (Net)	20.11	-
	52.28	32.80

20. Cost of Material Consumed

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Opening Stock of RM and PM	688.29	448.90
Cost of purchases	4,638.13	4,168.16
Closing Stock of RM and PM	(247.76)	(688.29)
	5,078.66	3,928.78

21. Changes in inventories

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Stock at close		
WIP and FG	(1,138.61)	(539.23)
Less : Stock at commencement		
WIP and FG	539.23	677.32
Stock in Trade		-
Stock in Trade	(599.38)	138.09

22. Employee benefits expense

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Salaries and bonus	144.53	126.05
Director Remuneration	30.00	27.00
Gratuity expense	0.99	3.00
	175.53	156.06

23. Finance costs

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Interest expense	127.41	107.28
Interest Expense on Tax	0.18	0.05
Other Borrowing Cost	19.46	6.16
	147.05	113.50

24. Depreciation and amortisation expense

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Depreciation on tangible assets	186.36	120.17
	186.36	120.17

25. Other expenses

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Rates and taxes	11.79	10.26
Power and fuel	60.23	61.53
Rent Expense	25.78	30.08
Legal and professional fees	19.28	13.34
Frieght expense	67.65	48.27
Repair and maintenance - others	27.41	21.92
Payments to auditor (refer details below)	5.00	5.00
Travelling and Conveyance	11.28	12.37
Manpower cost	98.19	65.29
Selling and distribution expenses	10.44	26.34
Director Sitting Fees	1.00	1.00
Insurance	3.33	2.84
Miscellaneous expenses	2.30	8.10
	343.69	306.34
Payment to auditor excl GST		
-Statutory Audit	5.00	5.00
-Tax and GST Audit	-	-
-Other certification work	-	-
	5.00	5.00

26. Profit per Equity share

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Net profit attributable to equity shareholders (A)	333.81	237.28
Nominal value per equity share	10.00	10.00
Weighted average number of equity shares outstanding during the year (B)	1,22,51,000.00	1,22,51,000.00
Basic & Diluted profit per equity share in rupees of face value of INR 10 (A)/(B)	2.72	1.94

27. Related party disclosure as required by Accounting standard (AS)-18 "Related Party Disclosures"

ii) Companies / Entity significantly influenced by Key Management Personnel

Viaz Enterprise

iii) Key Management Personnel

Rajeshkumar P. Patel

Janakkumar M. Patel

iv) Related party transactions and outstanding balances

The following table provides the total amount of transactions that have been entered into with the related parties for the relevant financial year and the outstanding balances as at March 31, 2025 and March 31, 2024:

Particulars	Year ended / As at	Sale of Product	Directors Remuneration	Rent Paid	Rent Payable	Reimbursement of expense paid	Loan Taken / (Given)	Loan Repaid / (Received)	Amount receivable from related parties	Amount payable to related parties
Companies / Entity significantly influenced by Key Management Personnel										
Viaz Enterprises	31-Mar-25	34.57	-	-	-	-	-	-	109.65	-
	31-Mar-24	80.99	-	-	-	-	-	-	49.54	-
Key Management Personnel										
Rajeshkumar P. Patel	31-Mar-25	-	12.00	8.48	-	-	114.77	2.15	-	2.99
	31-Mar-24	-	12.00	8.41	-	-	-	-	-	2.08
Janakkumar M. Patel	31-Mar-25	-	18.00	17.30	-	-	114.77	2.15	-	6.26
	31-Mar-24	-	15.00	22.30	-	8.61	-	-	2.61	-

Note:

Related party relationships as per Accounting Standard 18 have been identified by the Management. The sale and cost from related parties are in the ordinary course of business and are on terms equivalent to those that prevail in arm's length transactions.

28. Earnings in foreign currency

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Sale of products	800.38	697.14
	800.38	697.14

29. Expenditure in foreign currency

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Cost of purchase	-	-
	-	-

30. CIF value of Imports

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
CIF value of Import for component & spares	-	-
	-	-

31. Capital commitment and contingent liabilities

a) Capital commitment

There are no capital commitment outstanding as at reporting date (as at March 31, 2024: Nil).

b) Contingent liabilities

There are no contingent liabilities

32. Summary of Submissions to Banks and its comparison against books of accounts

Month	Name of Bank	Particulars provided	Amount as per Books	Amount reported to banks	Amount of difference	Reason for material discrepancies
Apr-24	State Bank of India	Stock + Book Debts	3,097.31	3,097.31	-	Amount of stock reported to bank is tallying with books of accounts. However, amount of book debts reported to bank and amount of book debts as per books is different due to non reporting of receivables from related parties and grossing up impact of advance received from customer
May-24	State Bank of India	Stock + Book Debts	2,879.75	2,879.75	-	
Jun-24	State Bank of India	Stock + Book Debts	3,550.29	3,550.29	-	
Jul-24	State Bank of India	Stock + Book Debts	3,860.30	3,860.30	-	
Aug-24	State Bank of India	Stock + Book Debts	4,209.50	4,209.50	-	
Sep-24	State Bank of India	Stock + Book Debts	3,877.89	3,877.89	-	
Oct-24	State Bank of India	Stock + Book Debts	4,127.09	4,127.09	-	
Nov-24	State Bank of India	Stock + Book Debts	4,230.55	4,230.55	-	
Dec-24	State Bank of India	Stock + Book Debts	4,668.27	4,668.27	-	
Jan-25	State Bank of India	Stock + Book Debts	889.61	889.61	-	
Feb-25	State Bank of India	Stock + Book Debts	3,704.28	3,704.28	-	
Mar-25	State Bank of India	Stock + Book Debts	4,104.56	4,192.78	88.23	

33. Ratio analysis and its elements

Ratio	Numerator	Denominator	As at 31 Mar 2025	As at 31 Mar 2024	% Change	Reasons
Current ratio	Current Assets	Current Liabilities	2.27	2.52	-10%	Below +/- 25%
Debt- Equity Ratio	Total Debt	Shareholder's Equity	1.27	1.10	15%	Below +/- 25%
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	5.24	4.39	19%	Below +/- 25%
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	9%	7%	29%	increase in ROE is due to higher net profits and efficient use of shareholder equity.
Inventory Turnover ratio	Cost of goods sold	Average Inventory	3.43	3.46	-1%	Below +/- 25%
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	2.27	2.56	-11%	Below +/- 25%
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	17.79	17.81	-0.14%	Below +/- 25%
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	2.16	2.22	-3%	Below +/- 25%

Ratio	Numerator	Denominator	As at 31 Mar 2025	As at 31 Mar 2024	% Change	Reasons
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	6%	5%	24%	Below +/- 25%
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	11%	9%	19%	Below +/- 25%
Return on Investment	Interest (Finance Income)	Investment	0%	0%	0%	NA

34. The Company has considered the business segment as the primary reporting segment on the basis that the risk and returns of the Company is primarily determined by the nature of products and services. Consequently, the geographical segment has been considered as a secondary segment.

The business segment have been identified on the basis of the nature of products and services, the risks and returns, internal organisation and management structure and the internal performance reporting systems. The Business segment comprises of manufacturing and Selling of Tubes and Tyres. Geographical segment is considered based on sales within India and outside India.

35. Additional Notes

(A) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(B) The Company does not have any investment property.

C) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.

D) There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31st March, 2025:

- (i) repayable on demand; or,
- (ii) without specifying any terms or period of repayment.

E) The company is not declared willful defaulter by any bank or financial institution or other lender.

F) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

G) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

H) The company has not advanced or loaned or invested funds (either borrowed funds or share premium 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 directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

I) 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 directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

J) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.

K) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

L) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

36. Previous year figures have been regrouped/rearranged whenever necessary to conform to this current year's classification.

For Doshi Doshi & Co
Chartered Accountants
Firm Registration No.: 153683W

Sd/-
Chintan Doshi
Partner
UDIN: 25158931BMIFXE1161

Place: Ahmedabad
Date: May 29, 2025

For and on behalf of the Board
Viaz Tyres Limited

Sd/-
Janakkumar Mahendrabhai Patel
Managing Director
DIN: 03329692

Sd/-
Rajeshkumar Prabhudas Patel
Whole-Time Director & CFO
DIN: 07883688

Sd/-
Hema Advani
Company Secretary
Membership No. :- A40537

NOTICE



built stronger to last longer

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 7TH ANNUAL GENERAL MEETING OF THE MEMBERS OF VIAZ TYRES LIMITED ("COMPANY") WILL BE HELD ON TUESDAY, SEPTEMBER 30, 2025 AT 3.00 P.M. through VIDEO CONFERENCING ("VC")/ "OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

1. To receive, consider and adopt:

a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon; and

b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Report of the Auditors thereon.

2. To re- appoint Mrs. Kenaben Parichay kumar Patel (DIN:08629886) Non- Executive Director, liable to retire by rotation:

To appoint a Director in place of Mrs. Kenaben Parichaykumar Patel (DIN: 08629886) Non-Executive Director who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

Special Business:

3. To appoint Secretarial Auditors of the Company

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

"RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), other applicable laws/statutory provisions, if any, as amended from time to time, Nikunj Kanabar & Associates, Practising Company Secretaries (Firm Registration Number:S2024MH981100) be and are hereby appointed as Secretarial Auditors of the Company for term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors."

4. ALTERATION THE ARTICLES OF ASSOCIATION (AOA) OF COMPANY:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any of the Companies Act 2013

(including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the shareholders of the Company be and is hereby accorded to alter the Articles of Association of the Company by Alteration in article 7 sub clause III of the Articles of Association of the Company with the following Article:

7. III. Notwithstanding anything contained, further issue of securities may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the rules and in accordance with the pricing method prescribed to the listed entities under the regulations issued by Securities Exchange Board of India from time to time.”

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to make, alter, accept any changes as may be required and to settle any doubts / clarifications that may arise in this regard and to do all the acts, deeds and things in their absolute discretion, for the purpose of making all such filings with the Registrar of Companies as may be required in relation to the aforesaid purpose and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this aforesaid resolution.”

5. INCREASING IN AUTHORISED SHARE CAPITAL OF COMPANY AND ALTERATION THE MEMORANDUM OF ASSOCIATION (MOA) OF COMPANY:

To consider and, if thought fit, to pass, with or without modification(s), the following

resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital & Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded for increasing the Authorized Share Capital of the Company from existing Rs. 12,51,00,000 (Rupees Twelve Crores Fifty-One Lacs Only) divided into 1,25,10,000 (One Crore Twenty-Five Lacs Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 25,00,00,000/- (Rupees Twenty-Five Crores) divided into 2,50,00,000 (Two Crores Fifty Lacs) Equity Shares of having face value of Rs.10/- (Rupees Ten Only) each by creating additional Rs.12,49,00,000 (Rupees Twelve Crores Forty-Nine Lacs Only) Equity Shares of Rs. 10/- each ranking pari passu with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 read with Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of Shareholders of the Company, the existing clause V of the Memorandum of Association of the Company be substituted as follows:

V. The Authorised Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty-Five Crores) divided into 2,50,00,000 (Two Crores Fifty Lacs) Equity Shares of having face value of Rs.10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT any of the Directors the Company, be and is hereby authorized to sign and file all necessary documents and forms as may be deemed necessary in this connection with the Registrar of Companies and to do all such acts, deeds and things as may be necessary and expedient for giving effect to this resolution.”

6. TO CONSIDER AND APPROVE ISSUE OF 15,00,000 EQUITY SHARES ON PREFERENTIAL BASIS FOR CONSIDERATION IN CASH:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of the Section 23, 42 and 62 (1) (c) and other applicable provisions of the Companies Act, 2013 as amended (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules framed there under (including any statutory modification or re-enactment thereof, for the time being in force) and enabling provisions in the Memorandum and Articles of Association of the Company and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), as amended from time to time, as amended

from time to time, the Foreign Exchange Management Act, 1999, as amended (“FEMA”) and the Listing Agreement entered into by the Company with the Stock Exchange where the shares of the Company having Face Value of Rs. 10/- each (“Equity Shares”) are listed, and subject to any other applicable provisions of the rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder by the Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”), stock exchange and /or any other competent authorities, (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include, unless the context otherwise requires, any Committee which the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board to exercise its powers including the powers conferred by this resolution), the consent and approval of the members of the Company (“Members”) be and is hereby accorded to the Board to create, offer, issue, allot and deliver in one or more tranches upto 15,00,000 (Fifteen Lacs) Equity Shares of Face Value of Rs. 10/- (Rupee Ten Only) each on a preferential basis to the proposed allottee(s) as mentioned below, for cash at a price of Rs. 70/- (Rupees Seventy Only) per Equity Share [including a premium of Rs. 60/- (Rupees Sixty Only) ('Preferential Allotment Price')], aggregating to Rs. 10,50,00,000 Rupees Ten Crores Fifty Lacs Only), which is not less than the price

determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the “Floor Price”), to the Proposed Allottee, as listed in the table below, on a preferential issue basis

(“Preferential Allotment”) on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations or other provisions of law as may be prevailing at the time.

Sr. No.	Name of Proposed Allottees	No. of equity share to be allotted	Current Status / Category	Proposed Status / Category
1	Ritesh P Kothari	2,00,000	Non-Promoter	Non-Promoter
2	Burgeon Holdings Private Limited	50,000	Non-Promoter	Non-Promoter
3	Shivani Arvindkumar Mehta	24,000	Non-Promoter	Non-Promoter
4	Nikhil Santosh Oswal	26,000	Non-Promoter	Non-Promoter
5	Murlidhar Fintech	24,000	Non-Promoter	Non-Promoter
6	Swati Jain	26,000	Non-Promoter	Non-Promoter
7	Nilaben Kamleshkumar Shah	26,000	Non-Promoter	Non-Promoter
8	Smit Patel	50,000	Non-Promoter	Non-Promoter
9	Amishi Paras Mehta	32,000	Non-Promoter	Non-Promoter
10	Paras Rohit Mehta	32,000	Non-Promoter	Non-Promoter
11	Kanwarlal Dugar	1,04,000	Non-Promoter	Non-Promoter
12	Shruti Kapoor	32,000	Non-Promoter	Non-Promoter
13	Pooja Rahul Shah	1,50,000	Non-Promoter	Non-Promoter
14	Rupani Devendrakumar Trikambhai	50,000	Non-Promoter	Non-Promoter
15	Goswami AshishKumar Jasvantpuri	50,000	Non-Promoter	Non-Promoter
16	Goswami ArunaBen Jasvantkumar	50,000	Non-Promoter	Non-Promoter
17	Pranav Chandravadan Shah	18,000	Non-Promoter	Non-Promoter
18	Rimaben Pranav Shah	32,000	Non-Promoter	Non-Promoter
19	ProEx Advisors LLP	5,24,000	Non-Promoter	Non-Promoter
	Total	15,00,000		

RESOLVED FURTHER THAT the equity shares to be issued and allotted to the proposed Allottees shall be fully paid up and rank pari passu with the existing equity shares of the Company, in all respects from the date of allotment thereof, be subject to the requirements of all applicable laws, and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the “Relevant Date” for the purpose of determination of the

price of the equity shares to be issued and allotted as above, as per SEBI ICDR Regulations is Friday, August 29, 2025, being the date 30 (thirty) days prior to the date of this Annual General Meeting and the minimum issue price has been determined accordingly in terms of provisions of Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of equity shares under preferential allotment to the Proposed

Allottees shall be subject to the following terms and conditions, apart from others, as prescribed under applicable laws:

(i) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchange subject to receipt of necessary regulatory permissions and approvals as the case may be.

(ii) The equity shares to be allotted shall be subject to lock-in for such period, as specified in the provisions of Chapter V of the SEBI ICDR Regulations and allotted equity shares shall be listed on the stock exchange subject to the receipt of necessary permissions and approvals.

(iii) The equity shares shall be allotted in dematerialized form within a period of 15 days from the date of passing the special resolution by the Members, provided that where the allotment of equity shares is subject to receipt of any approval or permission from any Regulatory Authority or Government of India, the allotment shall be completed within a period of 15 days from the receipt of last of such approval or permissions.

(iv) The Equity Shares so offered, issued, and allotted shall not exceed the number of Equity Shares as approved herein above.

(v) Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT any one of the Directors and Company Secretary & Compliance officer of the Company ("Authorized Signatories") be and are hereby severally authorized to take necessary steps for listing the equity shares, issued, and allotted to the Proposed Allottees on NSE emerge, where the securities of the Company are listed, as per SEBI Listing Regulations and other applicable laws and regulations.

RESOLVED FURTHER THAT the Board is authorized to accept any modification(s) in the terms of issue of equity shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Company take note of the Certificate issued from the Practicing Company Secretary, certifying that the proposed issued of equity shares on preferential basis is being made in accordance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT subject to the receipt of such approvals, as may be required under applicable laws, consent of the Members of the Company be and is hereby accorded to the Board of Directors to record the name and details of the Proposed Allottees in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottees, in accordance with the provisions of the Act, after passing of this resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from NSE emerge within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, aforesaid authorized signatories be are hereby severally authorized to make, sign, execute, submit, acknowledge, endorse, applications, deeds, papers, declarations, undertakings, intimations, offer letters, share certificates and such other documents, offer letter(s), entering into contracts, arrangements, agreements, documents and to do all such acts, deeds, matters and things in this regard as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, appointment of agencies, intermediaries and advisors for the Issue, filing of necessary forms and applications, intimations and disclosures with concerned authorities, institutions for their requisite approvals, as may be required under applicable laws from time to time, without being required to seek any further consent or approval of the Members of the Company, and to settle all questions, difficulties or doubts that may arise in regard to the issue and allotment of the equity shares, as stated above, to the proposed allottees and listing thereof with NSE emerge.

RESOLVED FURTHER THAT the aforesaid authorized signatories of the Company be and are hereby severally authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s) any officer(s) of the Company including making necessary filings with the Stock Exchange and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal

Advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution and all incidental and ancillary things done are hereby approved and ratified in all respect.”

7. TO CONSIDER AND APPROVE ISSUE OF 69,40,000 CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS FOR CONSIDERATION IN CASH.

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, (including any amendment(s), modification(s) or re-enactment thereof), for the time being in force and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “ICDR Regulations”) and the Securities and Exchange Board of India (Substantial Acquisitions and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “LODR Regulations”), and the Foreign Exchange Management Act, 1999, as amended (“FEMA”) and any other rules, regulations, guidelines, notifications,

circulars and clarifications issued there under from time to time by the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India and NSE emerge, the stock exchange where the shares of the company are listed (Stock Exchange) and any other guidelines and clarifications issued by any other appropriate authority, from time to time, to the extent applicable including the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and

sanctions, the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot from time to time in one or more tranches:-

Upto 69,40,000 (Sixty Nine Lacs Fouty Thousand) convertible warrants ('Warrants'), each carrying a right exercisable by the Warrant Holder to subscribe to one Equity Share per Warrant, at a price of Rs. 70/- (Rupees Seventy Only) (Warrant Issue Price) per Warrant aggregating to Rs. 48,58,00,000/- (Rupees Forty Eight Crores Fifty Eight Lacs Only) to the Promoters and Non-Promoter categories of persons (hereinafter "issue of Warrants") as follows:

Sr. No.	Name of Proposed Allottees	No. of Warrants	Current Status / Category	Proposed Status / Category
1	Patel Janakkumar Mahendrabhai	24,45,000	Promoter	Promoter
2	Rajeshkumar Prabhudas Patel	4,11,000	Promoter	Promoter
3	Patel Parichay Maganbhai	1,00,000	Promoter	Promoter
4	Kenaben Parichaykumar Patel	1,50,000	Promoter	Promoter
5	Nirma Rajeshkumar Patel	3,55,000	Promoter	Promoter
6	Amit Nandlal Thummar	5,71,500	Non-Promoter	Non-Promoter
7	Aakash Nandlal Thummar	5,71,500	Non-Promoter	Non-Promoter
8	Alpesh Manubhai Jiyani	5,71,500	Non-Promoter	Non-Promoter
9	Namrataben Narendrakumar Sachani	5,71,500	Non-Promoter	Non-Promoter
10	Kathiriya Vimalkumar Parshotambhai	5,71,500	Non-Promoter	Non-Promoter
11	Kathiriya Nilkumar Vimalkumar	5,71,500	Non-Promoter	Non-Promoter
12	Mukundbhai Jagdishchandra Patel	5,71,500	Non-Promoter	Non-Promoter
	Total	69,40,000		

on such other terms and conditions as set out in the Statement annexed to the Notice convening this meeting and on such other terms and conditions, as the Board may in its absolute discretion decide, subject to applicable laws and regulations, including the provisions of Chapter V of the ICDR Regulations and the Act.

RESOLVED FURTHER THAT in terms of the

provisions of Chapter V of the ICDR Regulations, the relevant date for determining the minimum issue price for the Preferential Allotment of the Convertible Warrants is Friday, August 29, 2025, being the date 30 days prior to the date of this Annual General Meeting and the minimum issue price has been determined accordingly in terms of the applicable provisions of the ICDR Regulations.

RESOLVED FURTHER THAT, without prejudice to the generality of the above, the issue of Convertible Warrants and the resultant Equity Shares to be allotted on exercise of such Warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

i The warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations on or before the allotment of warrants. Upon exercise of the option of conversion of the warrants into Equity shares by the warrant holder, the price equivalent to 75% of the issue price per warrant shall be payable on exercising the right of conversion of warrants. If the option to acquire equity shares pursuant to conversion of warrants is not exercised within the prescribed time period of 18 months from the date of allotment of warrants, then such warrants shall be lapsed and the amount paid under this clause shall be forfeited by the Company.

ii The said Warrants shall be issued and allotted by the Company to Non-Promoter categories of persons within a period of 15 days from the date of passing of this resolution in dematerialized form provided that in case the allotment of the said Warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions.

iii The Equity Shares allotted on conversion of the Warrants shall rank pari passu in all respects (including voting powers and the

right to receive dividend), with the existing Equity Shares of the Company from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

iv The Warrants may be exercised by the Warrant Holder, in one or more tranches, at any time on or before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares.

v The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.

vi The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof.

vii That the Warrants do not give any rights/entitlements to the Warrant holders that of shareholder of the Company.

viii The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under applicable provisions of the ICDR Regulations and allotted equity shares shall be listed on the stock exchange subject to the receipt of necessary permissions and approvals.

ix The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchange in accordance with the LODR Regulations and all other applicable laws, rules and regulation.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue of Equity Shares and Convertible Warrants), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer and acceptance of such conditions as may be imposed or prescribed

by any regulatory, statutory authority or Government of India, while granting such approvals, consents, permissions and sanctions, issuing and allotment of the Equity Shares, Warrants including the resultant Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the issue, filing of necessary forms with Registrar of Companies, Opening of separate bank account, filing of corporate action forms with depositories i.e., NSDL and CDSL and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s) / Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.”

8. APPROVAL UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23(4) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, FOR 'MATERIAL RELATED PARTY TRANSACTION' FOR PURCHASE OF ASSET/PROPERTY FROM MR. JANAKKUMAR MAHENDRABHAI PATEL (MANAGING DIRECTOR AND PROMOTER):

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with relevant rules made thereunder, and Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to enter into a related party transaction with Mr. Janakkumar Mahendrabhai Patel, being the Managing Director and Promoter of the Company, for the **purchase of certain assets/properties** for an aggregate consideration not exceeding **Rs. 11,00,00,000 (Rupees Eleven Crores Only)**, on such terms and conditions, including consideration and mode of payment, as may be mutually agreed between the parties and as approved by the Board of Directors (including any committee thereof). Provided that the said transactions are entered into/ carried out on arm's length basis and on such terms and conditions as may be considered appropriate by the Board

of Directors (including any authorised Committee thereof);

RESOLVED FURTHER THAT for the purpose of implementation of this resolution, the Board or such Committee /Company Secretary/ Chief Financial Officer of the Company be and is hereby severally authorized to do all such acts, deeds, matter and things, including but not limited to deciding the time, mode, manner, extent of tranches, if required and other terms and conditions of the disinvestment/ sales of the shares as aforesaid, negotiating and finalizing the terms of sale/ offer for sale as may be necessary, desirable and expedient to be agreed, and all incidental and necessary steps for and on behalf of the Company and to settle all questions or queries that may arise in the course of implementing this resolution.

RESOLVED FURTHER THAT the Company Secretary, the Chief Financial Officer, and each director of the Company be and are hereby severally authorized to sign a certified true copy of this resolution and provide the same to whomsoever concerned.”

Date- September 5, 2025

Place- 915/916 Maple Trade,
Nr. Surdhara Circle,
Sal Hospital Road,
Thaltej, Ahmedabad – 380059

Tel No: +91-79460 16174

Email: cs@viaztyres.com

Website: <https://www.viaztyres.com/>

**By Order of Board of Directors,
For Viaz Tyres Limited
Sd/-**

Hema Advani

**Company Secretary & Compliance Officer
Membership No. :- A40537**

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) inter-alia vide its General Circular dated April 8, 2020 and April 13, 2020, followed by General Circular dated May 5, 2020, and subsequent circulars issued in this regard, the latest being dated September 25, 2023 (collectively referred to as “MCA Circulars”) has permitted the holding of the Annual general meeting through Video Conferencing (“VC”) or through other audio-visual means (“OAVM”), without the physical presence of the Members at a common venue.

In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the 7th Annual General Meeting (“Meeting” or “AGM”) of the Company is being held through VC / OAVM on Tuesday, September 30, 2025, at 03:00 p.m. (IST). The proceedings of the AGM deemed to be conducted at the Registered Office of the Company situated at 915/916 Maple Trade, Nr. Surdhara Circle, Sal Hospital Road, Thaltej, Ahmedabad – 380059.

In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular dated December 28, 2022, other Circulars issued by the Ministry of Corporate Affairs (“MCA”) from time to time, and Circular dated October 7, 2023 issued by SEBI (“the Circulars”), companies are allowed to hold AGM through video conference/other audio visual means (“VC/OAVM”) upto September 30, 2024, without the physical presence of members.

2. Generally, a member entitled to attend and

vote at the meeting is entitled to appoint a Proxy to attend and vote on a poll only instead of himself/ herself and such a proxy need not be a member. Since this AGM is held through VC/ OAVM pursuant to the MCA Circulars, Physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence proxy form and attendance slip are not annexed hereto.

3. Since the AGM will be held through VC/OAVM, the route map of the venue of the meeting is not annexed hereto.

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

5. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) in respect of the business under Item No. 3 to 8 of the Notice, is annexed hereto. The relevant details as required under Regulations 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India in respect of Directors or Auditors seeking appointment/re-appointment at this Annual General Meeting (“AGM”) are also annexed.

6. Members seeking any information with respect to financials or any other information are requested to write to the company at the earliest so as to enable the company to provide appropriate reply.

7. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form may submit the PAN copy to their depository participants, in the case of physical form the PAN copy be submitted to the Company/RTA.

8. Members holding shares in single name and in physical form are advised to make nomination in respect of their shareholding in the Company by submitting Form No. SH-14.

As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form No. SH-14. Members who are either not desiring to register for Nomination or would want to opt-out, are requested to fill out and submit Form No. ISR 3. The said forms can be downloaded from the RTA's website. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.

9. Members holding shares in physical form are requested to intimate the Company regarding any change in their addresses/bank mandates to enable the Company to address future communications to their correct addresses. Members holding shares in electronic/dematerialized form are requested to inform the Depository

Participant (DP) with whom they hold their Demat account about changes in their address/bank details for necessary update.

10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

11. Members may also note that the Notice of the 7th Annual General Meeting and the Annual Report for the year 2024-2025 will also be available on the Company's website www.viaztyres.com for their download and the Notice of AGM shall also be available on the website of NSDL viz. www.evoting.nsdl.com.

12. In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the AGM.

13. Members of the Company holding shares either in physical form or in electronic form as on the **cut-off date of Tuesday, September 23, 2025** (cut-off date not earlier than 7 days before the AGM), may cast their vote by remote e-Voting. **The remote e-voting period commences on Saturday, September 27, 2025, at 9:00 a.m. (IST) and ends on Monday, September 29, 2025, at 5:00 p.m. (IST).** The remote e-voting module shall be disabled by NSDL for voting thereafter.

Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-Voting before the AGM and e-Voting during the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as of the cut-off date of Tuesday, September 23, 2025. Subject to receipt of the requisite number of votes, the Resolutions passed by remote e-voting are deemed to have been passed as if they have been passed at the AGM i.e., Tuesday, September 30, 2025. The Notice of the AGM indicating the instructions for the remote e-voting process can be downloaded from the NSDL's website www.evoting.nsdl.com or the Company's website www.viaztyres.com

14. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

In terms of the MCA Circulars and relevant circulars issued by the Securities and Exchange Board of India, the Notice of AGM along with Annual Report 2025 is being sent only through electronic mode to those members whose email addresses are registered with the company/depositories. Members may note that Notice and Annual Report will also be available on company's website www.viaztyres.com, website of Stock Exchange i.e. NSE Limited and on the website company's Registrar and Transfer Agent MUFG Intime India Private Limited.

15. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of

the Act, shall be made available at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the meeting.

16. VOTING THROUGH ELECTRONIC MEANS:

In Compliance with Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Section 108 and other applicable provisions of the Companies Act, 2013, read with the related rules, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their vote electronically. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its members.

17. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC/OAVM.

18. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised

representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

19. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders 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 EGM/AGM without restriction on account of first come first served basis.

20. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

21. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For

this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

22. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.viaztyres.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. NSE Limited at www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

23. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, September 27, 2025, at 9:00 a.m. (IST) and ends on Monday, September 29, 2025, at 5:00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 23, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up

equity share capital of the Company as on the cut-off date, being Tuesday, September 23, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, 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 Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz.

<https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

3. If you are 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>.

4. 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

5. Shareholders/Members can also download NSDL Mobile App **“NSDL Speede”** facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

 App Store  Google Play



Individual Shareholders holding securities in demat mode with CDSL

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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.

2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting 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) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

Login type	Helpdesk details
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 022 - 4886 7000
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

) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID. For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to

login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or C D S L) o p t i o n a v a i l a b l e o n www.evoting.nsdl.com.

b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.
How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify

the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csnikunjkanabar@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Sagar S. Gudhate, Senior Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 email id).

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be 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 in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. 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.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cs@viaztyres.com from Monday, September 15, 2025 (9:00 a.m. IST) to Friday, September 26, 2025 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM for smooth conduct of the AGM.

Date- September 5, 2025

Place- 915/916 Maple Trade, Nr. Surdhara Circle,
Sal Hospital Road, Thaltej, Ahmedabad – 380059

Tel No: +91-79460 16174

Email: cs@viaztyres.com

Website: <https://www.viaztyres.com/>

**By Order of Board of Directors,
For Viaz Tyres Limited
Sd/-**

Hema Advani

**Company Secretary & Compliance Officer
Membership No. :- A40537**

EXPLANATORY STATEMENT:

The following explanatory statement pursuant to Section 102 of the Act sets out the material facts relating to the special business mentioned in the Notice of the AGM:

Item No. 3:

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ('the Act'), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act.

Furthermore, pursuant to recent amendments to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), a listed entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholders' approval to be obtained at the Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on August 1, 2025, has approved the appointment of M/s. Nikunj Kanabar & Associates, Company Secretaries, (Firm Registration Number: S2024MH981100, Membership No. F12357 and CP No. 27358) as the Secretarial Auditors of

the Company for a period of five (5) consecutive years, commencing from April 1, 2025 to March 31, 2030 subject to approval of the Members at the Annual General Meeting.

Furthermore, in terms of the amended regulations, M/s. Nikunj Kanabar & Associates, has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. M/s. Nikunj Kanabar & Associates has confirmed that they are not disqualified from being appointed as Secretarial Auditors and that they have no conflict of interest. M/s. Nikunj Kanabar & Associates has further furnished a declaration that they have not taken up any prohibited non secretarial audit assignments for the Company, its holding and subsidiary companies.

While recommending M/s. Nikunj Kanabar & Associates for appointment, the Board and the Audit Committee evaluated various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the Company's business segments, its industry standing, the clientele it serves, and its technical expertise. M/s. Nikunj Kanabar & Associates was found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.

M/s. Nikunj Kanabar & Associates is a peer reviewed and well-established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India, Mumbai. The firm is led by experienced team members, all of whom are

distinguished professionals in the field of corporate governance and compliance. Their collective expertise spans corporate advisory and Secretarial Compliances. The firm also has good team with strong professional credentials who align with its core values of character, competence, and commitment. M/s. Nikunj Kanabar & Associates specializes in compliance audit and assurance services, advisory and corporate compliances.

The terms and conditions of the appointment of M/s. Nikunj Kanabar & Associates include a tenure of five (5) consecutive years, commencing from April 1, 2025 upto March 31, 2030 at a remuneration as may be mutually agreed between the Board and the Secretarial Auditors for subsequent years.

M/s. Nikunj Kanabar & Associates has provided its consent to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the SEBI Listing Regulations. Accordingly, approval of the shareholders is sought for appointment of M/s. Nikunj Kanabar & Associates as the Secretarial Auditors of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the accompanying Notice for approval by the Members.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

Item No. 4:

In terms of preferential issue, the approval of the Shareholders by special resolution is required for issue of preferential allotment of Equity Shares and for making amendments to the Articles of Association to empower the Company for the said further issue of securities may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement.

Consent of the members is therefore sought in connection with the aforesaid amendment of Articles of Association.

A draft copy of the altered AOA can be inspected by the members at the Registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M. up to the date of Annual General Meeting

The Board of Directors recommend Resolution at Item No. 4 as a Special Resolution for approval of the members

None of the Directors, Key Managerial Personnel of the Company, or their respective relatives, are in any way concerned or interested, financially or otherwise, in the said resolution.

Item No. 5:

The present Authorised Share Capital of the Company is Rs. 12,51,00,000 (Rupees Twelve Crores Fifty One Lacs Only) divided into 1,25,10,000 (One Crore Twenty Five Lacs Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each. Considering the increased fund requirements and future plans of the

Company, the Board at its Meeting held on September 05, 2025 had accorded its approval for increasing the Authorised Share Capital from existing Rs.12,51,00,000 (Rupees Twelve Crores Fifty One Lacs Only) divided into 1,25,10,000 (One Crore Twenty Five Lacs Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crores) divided into 2,50,00,000 (Two Crores Fifty Lacs) Equity Shares of having face value of Rs.10/- (Rupees Ten Only) each by creating additional Rs. 12,49,00,000 (Rupees Twelve Crores Forty Nine Lacs Only) Equity Shares of Rs. 10/- each, subject to shareholder's approval.

Hence, pursuant to the provision of section 61 and section 13 of the Companies Act 2013 it is proposed to increase the Authorised Share Capital of the Company from existing Rs. 12,51,00,000 (Rupees Twelve Crores Fifty One Lacs Only) divided into 1,25,10,000 (One Crore Twenty Five Lacs Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crores) divided into 2,50,00,000 (Two Crores Fifty Lacs) Equity Shares of having face value of Rs.10/- (Rupees Ten Only) each by creating additional Rs. 12,49,00,000 (Rupees Twelve Crores Forty Nine Lacs Only) Equity Shares of Rs. 10/- each ranking pari passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

Consequently, Clause V of the Memorandum of Association would also require alteration/substituted so as to reflect the changed Authorised Share Capital. The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association requires approval of shareholders.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection in the manner provided in the Notes of the Notice.

The Board of Directors, accordingly, recommends the passing of Special Resolution as set out at Item Number 5 of this Notice, for the approval of the members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, whether directly or indirectly, in the resolution mentioned at Item Number 2 of the Notice except to the extent of their shareholding.

Item No. 6& 7:

The Special Resolution contained in Item No. 6&7 of the notice, have been proposed pursuant to the provisions of Sections 23, 42 and 62 of the Companies Act, 2013, to issue and allot:

- Up to 15,00,000 (Fifteen Lacs) Equity Shares of Face Value of Rs. 10/- (Rupee Ten Only) each on a preferential basis to the proposed allottee(s) as mentioned below, for cash at a price of Rs. 70/- (Rupees Seventy Only) per Equity Share [including a premium of Rs. 60/- (Rupees Sixty Only) ('Preferential Allotment Price')], aggregating to Rs. 10,50,00,000 (Rupees Ten Crores Fifty Lacs Only) to the Non-Promoter categories of persons, which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the "Floor Price"), to the Proposed Allottee, on a preferential issue basis ("Preferential Allotment") on such terms

and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations or other provisions of law as may be prevailing at the time.

• Up to 69,40,000 (Sixty Nine Lacs Fouty Thousand) convertible warrants ('Warrants'), each carrying a right exercisable by the Warrant Holder to subscribe to one Equity Share per Warrant, at a price of Rs. 70/- (Rupees Seventy Only) (Warrant Issue Price) per Warrant aggregating to Rs. 48,58,00,000/- (Rupees Forty Eight Crores Fifty Eight Lacs Only) to the Promoters and Non-Promoter categories of persons (hereinafter "issue of Warrants") on a preferential issue basis ("Preferential Allotment") on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations or other provisions of law as may be prevailing at the time.

The Board of Directors of the Company ("Board") in their meeting held on September 05, 2025 subject to necessary approval(s), have approved the proposal for raising of funds by way of create, offer, issue, and allot as mentioned above, at a price of Rs. 70/- (Rupees Seventy Only) per Equity Share and warrant to Proposed Allottee as mentioned the resolution of item no. 6&7 in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations.

As per Companies Act, 2013 and Rules made thereunder (the 'Act'), and in accordance with the provisions of the SEBI (ICDR) Regulations as amended, and on the terms and conditions and formalities as stipulated in the Act and the SEBI (ICDR) Regulations, the issue of Equity Shares and Warrants

requires approval of the Members by way of a special resolutions. The Board therefore, seeks approval of the Members as set out in the notice, by way of a special resolutions.

Information required in respect of the proposed issue of Equity Shares and Warrants, pursuant to the applicable provisions of the Companies Act, 2013, read with applicable rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 is as under.

1. Purpose(s) and Object(s) of the Issue and particulars of the offer

The Company proposes to utilize the proceeds raised from the proposed preferential issue towards the following objects or any combination thereof as deemed fit by the management of the Company.

Name of the Object	Amount (in INR)	Tentative timeline for utilization from the date of receipt of funds
Acquisition of real estate / land from promoters/ Promoter group in order to the growth of Company and expansion the business operations	11,00,00,000	Within 12 months
Working Capital Requirements of the Company	12,30,30,000	Within 24 months
Construction work & Purchase of Machinery	34,77,70,000	Within 24 months
General Corporate Purposes of the Company	1,00,00,000	Within 24 months

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Management Committee of the Board of Directors of the Company subject to compliance with applicable laws.

If the Issue Proceeds are not utilized for the Objects (in full or in part) during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent periods in such manner as may be determined by the Management Committee of the Board of Directors of the Company, in accordance with applicable laws.

2. Kind of Securities: Equity Shares &

Warrants

3. Maximum number of specified securities to be issued, and the price at which security is being offered

It is proposed to issue and allot in aggregate:

- Up to 15,00,000 (Fifteen Lacs) Equity Shares of Face Value of Rs. 10/- (Rupee Ten Only) each on a preferential basis to the proposed allottee(s) as mentioned below, for cash at a price of Rs. 70/- (Rupees Seventy Only) per Equity Share [including a premium of Rs. 60/- (Rupees Sixty Only) ('Preferential Allotment Price')], aggregating to Rs. 10,50,00,000 (Rupees Ten Crores Fifty Lacs Only) to the Non-Promoter categories of persons, which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the "Floor Price"), to the Proposed Allottee, on a preferential issue basis ("Preferential Allotment") on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations or other provisions of law as may be prevailing at the time.

- Up to 69,40,000 (Sixty Nine Lacs Fourty Thousand) convertible warrants ('Warrants'), each carrying a right exercisable by the Warrant Holder to subscribe to one Equity

Share per Warrant, at a price of Rs. 70/- (Rupees Seventy Only) (Warrant Issue Price) per Warrant aggregating to Rs. 48,58,00,000/- (Rupees Forty Eight Crores Fifty Eight Lacs Only) to the Promoters and Non-Promoter categories of persons (hereinafter “issue of Warrants”) on a preferential issue basis (“Preferential Allotment”) on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations or other provisions of law as may be prevailing at the time.

The pricing for the proposed allotment of shares is in accordance with the terms of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

4. Date of passing Board Resolution: Friday, September 05, 2025

5. Amount which the Company intends to raise by way of such issue of securities

Up to a maximum of Rs. 59,08,00,000 (Rupees Fifty Nine Crores Eight Lacs Only) as per the Item No.3 & 4.

6. Intention of the Promoters / Promoter Group / Directors or Key Managerial Personnel or senior management of the Company to subscribe to the offer; Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects

None of the Promoters, Directors or Key Managerial Personnel or senior management of the Company intends to subscribe to any of the Subscription Shares proposed to be issued under the preferential issue except below mentioned:

Sr. No.	Name	Category/Designation/Relation	Securities to be allotted
1	Janakkumar Mahendrabhai Patel	Managing Director and Promoter	24,45,000
2	Rajesh Prabhudas Patel	Whole Time Director, CFO and Promoter	4,11,000
3	Parichaykumar Maganlal Patel	Promoter	1,00,000
4	Kenaben Parichaykumar Patel	Director and Promoter	1,50,000
5	Nirmaben Rajeshkumar Patel	Promoter	3,55,000

7. Justification for the price (including premium, if any) at which the offer or invitation is being made; Basis on which the price has been arrived, along with the report of the registered valuer and name and address of the valuer who performed valuation

Since the Company is a listed entity, price is in accordance with the provisions SEBI ICDR Regulations. The issue price of Rs. 70/- per Equity Share and Warrant the price which is not less than the price determined in

accordance with Regulation 164 read with Regulation 166A of SEBI ICDR Regulations.

The above is determined pursuant to valuation report from CA Sejal Agrawal, Director of Procurve Valux Private Limited, Registered Valuer with IBBI Registration No. IBBI/RV-E/02/2025/218 ('Independent Valuer'), certifying the price of Equity Share and Warrant in accordance with Regulation 164 and 166A of the SEBI (ICDR) Regulations, 2018 as amended. The Valuation Report is available on our website for inspection. The

link of such report is

<https://www.viaztyres.com/web/content/viaz.document.api/988/document>

8. Pricing of Preferential Issue

The Equity Shares of the Company are listed on the NSE emerge. There is frequent trading of Shares of the Company on NSE emerge in terms of Regulation 164 of the SEBI (ICDR) Regulations, 2018. Further the issue of Equity Shares may result in to allotment of more than five per cent of the post issue fully diluted share capital of the Company to certain allottees, pursuant to the provisions of Regulation 166A of the SEBI (ICDR) Regulations, 2018.

The Company has obtained a valuation certificate from CA Sejal Agrawal, Director of Procurve Valux Private Limited, Registered Valuer with IBBI Registration No. IBBI/RV-E/02/2025/218 ('Independent Valuer') certifying the price of Equity Share and Warrant in accordance with Regulation 164 and 166A of the SEBI (ICDR) Regulations, 2018 and same has been updated on the Website of the company and Website link is

<https://www.viaztyres.com/web/content/viaz.document.api/988/document> The present issue price is fixed at Rs. 70/- (Rupees Seventy Only) per Equity Share and Warrant.

5. Method of determination of price as per the Articles of Association of the Company –

Not applicable as the Articles of Association of the Company are silent on the determination of a floor price/minimum price of the shares issued on preferential basis.

Accordingly, each Equity Share of the face value of Rs. 10/- is issued at a price of Rs. 70/- Per share as determined in accordance with Chapter V of SEBI ICDR Regulations on preferential allotment basis.

10. Relevant Date with reference to which the price has been arrived at:

The Relevant Date in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 is fixed as Friday, August 29, 2025 i.e., 30 days prior to the AGM.

Name of the proposed allottee	Pre /Post issue Category	Name of the Natural persons who are the ultimate beneficial owners	Pre issue Shareholding		No. of Equity Shares to be allotted	No. of Warrants to be issued	Post issue Shareholding		
			No of share	%			No of share	*% (does not include convertible warrants)	*% (include convertible warrants)
Burgeon Holding Private Limited	Non - Promoter	Parth Rakesh bhai Shah & Pankti Parth Shah	0	0.00	50,000	0	50,000	0.36	0.24
Murlidhar Fintech	Non - Promoter	Nirav Sharad bhai Desai	0	0.00	24,000	0	24,000	0.17	0.12
ProEx Advisors LLP	Non - Promoter	Yaman Suluja & Ashish Jain	0	0.00	5,24,000	0	5,24,000	3.81	2.53

*The post-issue equity share capital, comprising 1,37,51,000 equity shares, does not include the conversion of 69,40,000 convertible warrants into equity shares. Upon full conversion of these warrants, the fully diluted equity share capital would be 2,06,91,000 equity shares.

11. Number of persons to whom preferential allotment has already been made during the year, in terms of number of securities and as well as price:

The Company has not made any preferential allotment during the year.

12.Shareholding Pattern before and after the issue

Sr. No.	Category	Pre-issue		*Post Issue	
		No. of shares held	% of Shareholding	No. of shares held	% of Shareholding
	Promoters and Promoter Group Holding				
1	Individuals/Hindu undivided Family	89,52,800	73.08	1,24,13,800	60.00
	Bodies Corporate	0	0.00	0	0
	Sub Total (A) (1)	89,52,800	73.08	1,24,13,800	60.00
2	Foreign	0	0.00	0	0
	Promoters/ Promoter Group	0	0.00	0	0
	Individuals / HUF	0	0.00	0	0
	Bodies Corporate	0	0.00	0	0
	Sub Total (A) (2)	0	0.00	0	0
	Sub Total (A)	89,52,800	73.08	1,24,13,800	60.00
B1	Institutions (Domestic)				
	Alternative Investment Fund	0	0.00	0	0
	Sub Total B1	0	0.00	0	0
B2	Institutions (Foreign)	0	0.00	0	0
B3	Central Government/ State Government(s)/ President of India	0	0.00	0	0
B4	Non-Institutions				
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	12,42,000	10.14	12,60,000	6.09
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	13,12,200	10.71	45,56,200	22.02
	Bodies Corporate	2,68,000	2.19	8,42,000	4.07
	Non Resident Indians (NRIs)	8,000	0.07	11,51,000	5.56
	Any Other (specify) (HUF)	4,68,000	3.82	4,68,000	2.26
	Sub Total B4	32,98,200	26.92	82,77,200	40.00
	B=(B1+B2+B3+B4)	32,98,200	26.92	82,77,200	40.00
	Total (A+B)	1,22,51,000	100.00	2,06,91,000	100.00

*The post preferential issue shareholding as shown above is calculated assuming full exercise of Warrants and consequential allotment of the Equity Shares of the company.

Note: The pre preferential Issue shareholding pattern as on the March 31, 2025 as available on www.nseindia.com

In the event of any further issue of shares by the Company between the date of this notice and the date of allotment of Equity Shares on exercise of Warrants, the shareholding pattern shall stand modified accordingly.

14. Proposed time frame within which the issue or allotment shall be completed

Pursuant to the requirements of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company shall complete the allotment of equity shares of the Company to the proposed allottees on or before the expiry of 15 days (fifteen days) from the date of passing of Special Resolution by the members of the Company. Provided that where the issue and allotment of the shares is pending on account of any approval or permission for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.

15. Change in Control, if any, in the Company that would occur consequent to the Preferential Allotment

There shall be no change in the management or control over the Company, pursuant to the above-mentioned preferential allotment.

16. The justification for the proposed allotment to be made for consideration other than cash, together with the valuation report of the registered valuer.

Not applicable as the Preferential Issue is proposed to be made for cash consideration.

17. Lock-in period

The proposed allotment shall be subject to a lock-in, as per the requirements of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and shall be locked in for such further period(s).

18. Listing of the proposed shares

The Company shall make an application to NSE emerge, on which the existing equity shares of the Company are listed, for listing of the aforementioned shares. The above shares, once allotted, shall rank pari passu with the existing equity shares of the Company in all respects, including dividend.

19. Certificate of Practicing Company Secretary:

The certificate from, Nikunj Kanabar & Associates, the Practicing Company Secretary, certifying that the Preferential Allotment is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, is hosted on the Company's website and is accessible at link: <https://www.viaztyres.com/web/content/viaz.document.api/987/document>

20. The percentage (%) of Post Preferential Issue Capital that may be held by the allottees and change in control, if any, consequent to the Preferential Issue:

The percentage (%) of Post Preferential Issue Capital that may be held by the allottees as mentioned in table below and there shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Equity Shares.

Sr. No.	Name	Current & Proposed Status / Category	Pre issue Shareholding		No. of Equity Shares to be allotted	No. of Warrants to be issued	Post issue Shareholding	
			No of share	%			No of share	*% (does not include convertible warrants)
1	Ritesh Praveen Kothari	Non-Promoter	0	0.00	2,00,000	0	2,00,000	0.97
2	Burgeon Holding Private Limited	Non-Promoter	0	0.00	50,000	0	50,000	0.24
3	Shivani Arvindkumar Mehta	Non-Promoter	0	0.00	24,000	0	24,000	0.12
4	Nikhil Santosh Oswal	Non-Promoter	0	0.00	26,000	0	26,000	0.13
5	Murlidhar Fintech	Non-Promoter	0	0.00	24,000	0	24,000	0.12
6	Swati Jain	Non-Promoter	2000	0.02	26,000	0	28,000	0.14
7	Nilaben Kamleshkumar Shah	Non-Promoter	0	0.00	26,000	0	26,000	0.13
8	Smit Patel	Non-Promoter	0	0.00	50,000	0	50,000	0.24
9	Amishi Paras Mehta	Non-Promoter	0	0.00	32,000	0	32,000	0.15
10	Paras Rohit Mehta	Non-Promoter	0	0.00	32,000	0	32,000	0.15
11	Kawarlal Dugar	Non-Promoter	0	0.00	1,04,000	0	1,04,000	0.50
12	Shruti Kapoor	Non-Promoter	0	0.00	32,000	0	32,000	0.15
13	Pooja Rahul Shah	Non-Promoter	0	0.00	1,50,000	0	1,50,000	0.72
14	Rupani Devendrakumar Trikambhai	Non-Promoter	0	0.00	50,000	0	50,000	0.24
15	Ashish Goswami	Non-Promoter	0	0.00	50,000	0	50,000	0.24
16	Aruna Goswami	Non-Promoter	0	0.00	50,000	0	50,000	0.24
17	Pranav Chandravadan Shah	Non-Promoter	0	0.00	18,000	0	18,000	0.09
18	Rimaben Pranav Shah	Non-Promoter	0	0.00	32,000	0	32,000	0.15
19	ProEx Advisors LLP	Non-Promoter	0	0.00	5,24,000	0	5,24,000	2.53

Sr. No.	Name	Current & Proposed Status / Category	Pre issue Shareholding		No. of Equity Shares to be allotted	No. of Warrants to be issued	Post issue Shareholding	
			No of share	%			No of share	*% (does not include convertible warrants)
20	Janakkumar Mahendrabhai Patel	Promoter	26,96,100	22.01	0	24,45,000	51,41,100	24.85
21	Rajesh Prabhudas Patel	Promoter	13,25,250	10.82	0	4,11,000	17,36,250	8.39
22	Parichaykumar Maganlal Patel	Promoter	9,18,650	7.5	0	1,00,000	10,18,650	4.92
23	Kenaben Parichaykumar Patel	Promoter	8,37,900	6.84	0	1,50,000	9,87,900	4.77
24	Nirmaben Rajeshkumar Patel	Promoter	30,400	0.25	0	3,55,000	3,85,400	1.86
25	Amit Nandlal Thummar	Non-Promoter	0	0.00	0	5,71,500	5,71,500	2.76
26	Aakash Nandlal Thummar	Non-Promoter	0	0.00	0	5,71,500	5,71,500	2.76
27	Alpesh Manubhai Jiyani	Non-Promoter	0	0.00	0	5,71,500	5,71,500	2.76
28	Namrataben Narendra kumar Sachani	Non-Promoter	0	0.00	0	5,71,500	5,71,500	2.76
29	Kathiriya Vimalkumar Parshotambhai	Non-Promoter	0	0.00	0	5,71,500	5,71,500	2.76
30	Kathiriya Nilkumar Vimalkumar	Non-Promoter	0	0.00	0	5,71,500	5,71,500	2.76
31	Mukundbhai Jagdishchandra Patel	Non-Promoter	0	0.00	0	50,000	50,000	0.24
Total			58,10,300	47.44	15,00,000	69,40,000	1,42,50,300	68.87

* The post preferential issue shareholding as shown above is calculated assuming full exercise of Warrants and consequential allotment of the Equity Shares of the company.

21. Other Disclosures/ Undertakings

a) The Company, none of the Promoters and Directors of the Company are categorized as wilful defaulters by any bank(s) or financial institution(s) or any consortium thereof, in accordance with the guidelines on wilful defaulters, issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) of SEBI ICDR Regulations.

b) The proposed allottees, the beneficial owners to proposed allottees, issuer, its promoter and directors, have not been declared as wilful defaulter or a fraudulent borrower as per RBI Circular Ref. No. RBI/2015-16/100 DBR.No.CID.BC. 22/20.16. 003/2015-16 dated 1 July 2015 by the banks.

c) The proposed allottees and the beneficial owners to proposed allottees have not been, directly or indirectly, debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.

d) None of the Promoters or Directors of the Company is a fugitive economic offender as defined under section 12 of the Fugitive Economic Offenders Act, 2018.

e) Neither the Company nor any of its Promoters or Directors is a fraudulent borrower;

f) Issuer, proposed allottees and beneficial owners do not have direct or indirect relation with the companies, its promoters and whole-time directors, which are compulsorily delisted by any recognized stock exchange.

g) The proposed allottees have confirmed that they have not sold any equity share of the Company during the 90 trading days preceding the Relevant Date.

h) The Company has no subsisting default in the redemption or payment of dividend on equity shares of the Company since the commencement of Companies Act, 2013.

i) Since the Company's equity shares are listed on NSE emerge for a period of more than 90 trading days prior to the Relevant Date, the Company is neither required to re-compute the price, nor is required to submit an undertaking as specified under applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

j) There is no outstanding due to Securities Exchanges Board of India, the stock exchange or the depositories.

k) The Company is in compliance with the conditions for continuous listing of equity shares, as specified in the listing agreement with NSE emerge, where the equity shares of the issuer are listed, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Board thereunder; and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.

m) The Company has obtained Permanent Account Numbers of the proposed allottees except foreign national;

n) The preferential issue of securities is being made in strict compliance with the

m) provisions of SEBI (ICDR) Regulations, 2018 and the amendments, thereof, pertaining to conditions for preferential issue.

n) The proposed preferential issue is not ultra vires to the provisions of Articles of Association of the issuer.

The approval of the shareholders by way of a special resolution is required for the proposed issue and allotment of Equity Shares and Warrants to the promoter and non-promoter on a preferential basis, pursuant to the applicable provisions of the Companies Act, 2013, read with applicable rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Board of Directors recommend passing of **Special Resolutions** as set out in **Item No. 6&7** of the accompanying notice relating to the issue and allotment of equity shares on a preferential basis.

Except Mr. Janakkumar Mahendrabhai Patel, (Managing Director & Promoter), Mr. Rajesh Prabhudas Patel, (Whole Time Director, CFO & Promoter), Mr. Parichaykumar Maganlal Patel, (Promoter), Mrs. Kenaben Parichaykumar Patel, (Director and Promoter) and Mrs. Nirmaben Rajeshkumar Patel, (Promoter), none of the Directors, Key Managerial Personnel and / or their relatives are, in any way, concerned or interested, financially or otherwise, in the above resolution, except for their shareholding in the Company.

Item No. 8:-

The members of the Company are informed that according to the provisions of Section 188 of Companies Act, 2013 and Regulation 23 of the SEBI (LODR) Regulations, 2015, the Board of Directors decided to Purchase Assets/Properties from Mr. Janakkumar Mahendrabhai Patel, being the Managing Director and Promoter of the Company. Hence, consent of the Members is being sought for Purchase of Properties/Asset for the Company.

Information pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

SR NO	Description	Particulars
1	Name of the Related Party	Mr. Janakkumar Mahendrabhai Patel
2	Nature of relationship [including nature of its interest (financial or otherwise)]	Mr. Janakkumar Mahendrabhai Patel (Managing Director & Promoter)
3	Type and particulars of proposed transactions	Related Party Transaction with Mr. Janakkumar Mahendrabhai Patel, being the Managing Director and Promoter of the Company, for the purchase of certain assets/properties for an aggregate consideration not exceeding Rs. 11,00,00,000 (Rupees Eleven Crores Only), on such terms and conditions. The said transaction shall be completed within 12 months from the date of approval by the Members;
4	Material terms of the proposed transactions	
5	Tenure of the proposed transactions	The said transaction shall be completed within 12 months from the date of approval by the Members;
6	Value of the proposed transactions during year	Upto Rs. 11,00,00,000/- (Rupees Eleven Crores Only)
7	Total transactions for past three years	FY 22-23: Rent paid: Rs. 4.46 Lakh FY 23-24: Rent paid: Rs. 22.30 lakh FY 24-25: Rent paid: Rs. 17.30 Lakh
8	Percentage of annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	19.22 %
9	Justification of the proposed transactions	Transactions in the ordinary course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in.
10	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Transactions in the ordinary course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in.
11	Name of the Director or KMP who is related, if any, and the nature of their relationship	Mr. Janakkumar Mahendrabhai Patel (Managing Director & Promoter)
12	Any other relevant information	All relevant information as mentioned in the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Act, forming part of this Notice.

The Board of Directors recommends passing of the Ordinary Resolution as set out at Item No. 8 of this Notice.

Except Mr. Janakkumar Mahendrabhai Patel, (Managing Director & Promoter), none of the Directors, Key Managerial Personnel and / or their relatives are, in any way, concerned or interested, financially or otherwise, in the above resolution, except for their shareholding in the Company.

Annexures to the report of the Board of directors

Annexure A

The relevant details of Directors who is proposed to be re-appointed Directors of the Company, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by the Company Secretaries of India are as under;

Name of the Director	Mrs. Kenaben Parichaykumar Patel
Director Identification Number	08629886
Date of Birth	01/04/1980
Age	45 years
Date of Appointment	03/04/2025
Qualification	Bachelor's degree in business administration
Terms and Conditions of appointment	
Brief Resume of the Director & Experience and expertise in Specific functional Area	Mrs. Kenaben Parichaykumar Patel aged 45 years holding bachelor's degree in business administration and she is a part of Promoters of the Company. She is having more than 6 years of experience in the agriculture industry and dairy products.
Other listed companies in which she holds Directorship and Membership of Committee of Board (along with listed entities from which she has resigned in the past three years)	NIL
Chairperson/Member of Committee(s) of Board of Directors of the Company	Mrs. Kenaben Parichaykumar Patel is a member of the Nomination & Remuneration Committee of the Company.
Shareholding of non-executive directors [in the listed entity, including shareholding as a beneficial owner];	8,37,900
Shareholding in the Company (Equity)	Mrs. Kenaben Parichaykumar Patel is holding 8,37,900 (6.84%) Equity Shares in the Company.
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the company	Mrs. Kenaben Parichaykumar Patel is a part of promoter of the Company. She is a sister of Mr. Janakkumar Mahendrabhai Patel.
The number of Meetings of the Board attended during the year	Not Applicable for FY 2024-25



Registered Office

915/916 Maple Trade Center, Nr. Surdhara Circle,
Thaltej, Ahmedabad - 380059, Gujarat, India.

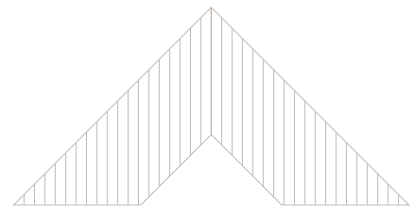
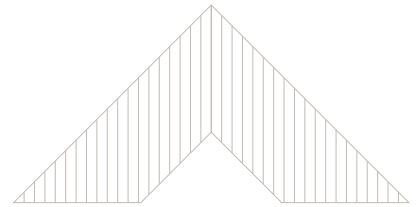
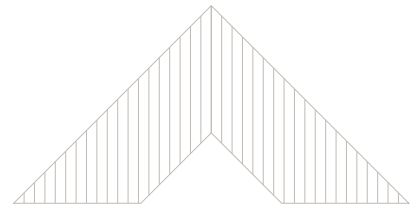
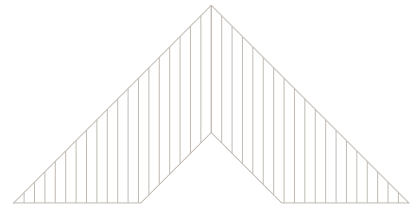
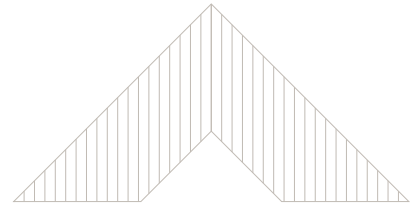
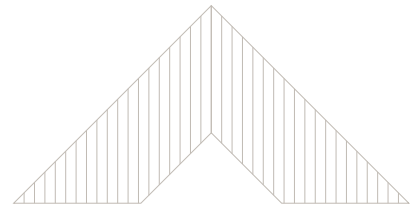
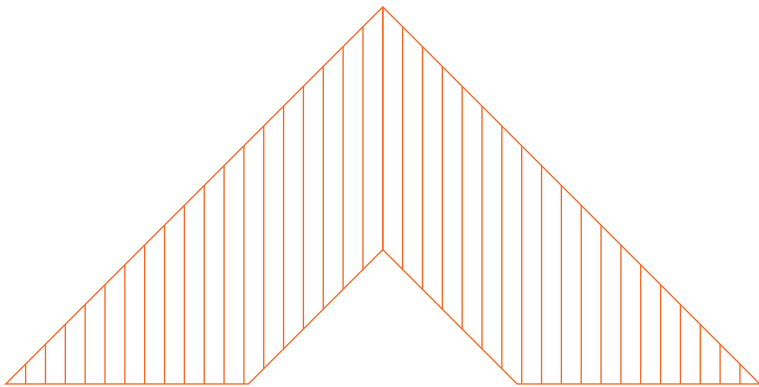
Plant

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