

TYRESNMORE ONLINE PRIVATE LIMITED



Financial Statements

FY 2025 -2026

TYRESNMORE ONLINE PRIVATE LIMITED

CIN : U25119DL2014PTC267768

Balance Sheet as at March 31, 2026



(₹ in thousands)

Particulars	Note	As at March 31, 2026 Audited	As at March 31, 2025 Audited
I Assets			
(1) Non-current assets			
(a) Property, plant and equipment	3	11,452	8,502
(b) Capital work-in-progress		-	-
(c) Right-of-use asset		-	-
(d) Intangible assets	4	439	1,234
(e) Intangible assets under development	4	-	209
(f) Financial assets		-	-
(i) Investments		-	-
(ii) Other financial assets		-	-
(g) Non-current tax assets (net)		-	-
(h) Other non-current assets		-	-
(i) Deferred tax Asset	5	-	-
	15	-	1,310
Total non-current assets (1)		11,891	11,255
(2) Current assets			
(a) Inventories	6	16,489	13,779
(b) Financial assets		-	-
(i) Trade receivables	7	14,835	8,163
(ii) Cash and cash equivalents	8	6,532	6,966
(iii) Bank balances other than (ii) above		-	-
(iv) Other financial assets	9	10,702	6,720
(c) Other current assets	10	21,354	15,888
Total current assets (2)		69,912	51,517
Total assets [(1) + (2)]		81,804	62,772
II Equity And Liabilities			
(1) Equity			
(a) Equity share capital	11	578	463
(b) Other equity	12	12,443	2,187
Total equity (1)		13,021	2,650
(2) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	13	315	384
(ii) Lease liabilities		-	-
(iii) Other financial liabilities		-	-
(b) Provisions	14	9,856	8,886
(c) Deferred tax liabilities	15	87	-
Total non-current liabilities (2)		10,257	9,271
(3) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	13	119	157
(ii) Lease liabilities		-	-
(iii) Trade payables	16	-	-
- Total outstanding dues of micro enterprises and small enterprises		8,904	1,491
- Total outstanding dues of creditors other than micro enterprises and small enterprises		33,460	34,754
(iv) Other financial liabilities	17	12,032	11,822
(b) Other current liabilities	18	2,753	1,765
(c) Provisions	14	1,258	864
(d) Current tax liabilities		-	-
Total current liabilities (3)		58,525	50,852
Total equity and liabilities [(1) + (2) + (3)]		81,804	62,772
Material accounting policies	2		

The accompanying notes are an integral part of the financial statements.

As per our report attached

For V.S. Somani & Co.,
Chartered Accountants
ICAI FRN - 117589W

CA Vidvadar Somani
Proprietor
Membership No. 102664
Place : Mumbai
Date: 15th April 2026



For and on behalf of Board of Directors of
Tyresnmore Online Private Limited

Kunjan Ravindranath Chikhlikar
Director
DIN: 03559274



Anupam Kumar
Director
DIN: 09578776

TYRESNMORE ONLINE PRIVATE LIMITED

CIN : U25119DL2014PTC267768

Statement of Profit and Loss for the year ended March 31, 2026



(₹ In thousands)

Particulars		Note	2025-26	2024-25
	Revenue from operations	19	4,32,913	3,22,053
	Other income	20	2,050	1,335
I	Total income		4,34,963	3,23,389
	Expenses			
	Cost of materials consumed		-	-
	Purchases of stock-in-trade	21	3,67,273	2,76,250
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	22	(2,710)	(1,875)
	Employee benefit expense	23	87,574	88,429
	Finance costs	24	505	384
	Depreciation and amortisation expenses	25	2,552	2,893
	Other expenses	26	1,07,737	97,178
II	Total expenses		5,62,931	4,63,259
III	Profit/Loss before exceptional items and tax		(1,27,968)	(1,39,870)
IV	Exceptional items (Refer Note 28)		407	-
V	Loss before tax		(1,28,375)	(1,39,870)
VI	Tax expense			
	Current tax		-	-
	Deferred tax		1,397	(522)
VII	Loss for the year		(1,29,772)	(1,39,348)
VIII	Other Comprehensive Income			
	(a) Items that will not be reclassified to profit or loss			
	(i) Remeasurements gains / (losses) on defined benefit plans		46	(405)
	(ii) Income tax relating to above		-	-
	(b) Items that will be reclassified to profit or loss			
	(i) Effective portion of gains (losses) on hedging instruments in cash flow hedges		-	-
	(ii) Income tax relating to above		-	-
	Other comprehensive income / (loss) for the year		46	(405)
IX	Total Comprehensive Income for the year (Comprising profit and other comprehensive income / (loss) for the year)		(1,29,726)	(1,39,753)
X	Earnings per equity share (of face value of ₹ 1 each)	27		
	(a) Basic (in ₹)		(224.55)	(300.87)
	(b) Diluted (in ₹)		(248.20)	(327.40)
	Material accounting policies	2		

The accompanying notes are an integral part of the financial statements.
As per our report attached

For V.S. Somani & Co.,
Chartered Accountants
ICAI FRN - 117589W

V.S. Somani



CA Vidya Dhar Somani
Proprietor
Membership No. 102664
Place : Mumbai
Date: 15th April 2026



For and on behalf of Board of Directors of Tyresnmore
Online Private Limited

Kunjan Ravindranath Chikhlikar
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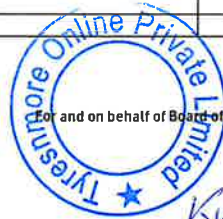
Statement of Cash Flow for the year ended March 31, 2026

Particulars	₹ in thousands)	
	2025-26	2024-25
I CASH FLOW FROM OPERATING ACTIVITIES		
Profit/Loss before tax	(1,28,375)	(1,39,870)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization expenses	2,552	2,893
Interest income	(797)	(810)
Finance costs	505	384
(Profit) / Loss on disposal of property, plant and equipment (net)	64	248
Remeasurement gain / (loss) on defined benefit plans	46	405
Operating profit before working capital changes	(1,26,004)	(1,36,749)
Adjustments for :		
Decrease / (Increase) in inventories	(2,710)	(1,875)
Decrease / (Increase) in trade receivables	(6,672)	(2,042)
Decrease / (Increase) in other current assets	(5,465)	(3,328)
Decrease / (Increase) in other current financial assets	(3,982)	178
Decrease / (Increase) in other non current assets	-	11
(Decrease) / Increase in trade payables	6,119	11,446
(Decrease) / Increase in current financial liabilities and other current liabilities	1,197	10,997
(Decrease) / Increase in current provisions	394	442
(Decrease) / Increase in non-current provisions	970	2,599
Cash flows from operating activities	(1,36,153)	(1,18,320)
Income taxes (paid) / refund	(59)	(99)
Net cash flow generated from operating activities (I)	(1,36,212)	(1,18,419)
II CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets (Including capital work-in progress, intangible assets under development and capital advance)	(4,957)	(1,512)
Proceeds from sale of property, plant and equipment	4	106
Interest received	780	776
Net cash flow (used in) Investing activities (II)	(4,173)	(630)
III CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of equity capital (including share premium)	1,40,098	90,299
Interest paid	(40)	(384)
Proceeds / (repayment) of current borrowings	(38)	157
Proceeds/ Repayment of non-current borrowings	(69)	384
Net cash flows (used in)/ generated from financing activities (III)	1,39,950	90,456
Net increase / (decrease) in cash and cash equivalents (I + II + III)	(434)	(28,593)
Cash and cash equivalents at the beginning of the year	6,966	35,560
Cash and cash equivalents at the end of the year	6,532	6,966

The accompanying notes are an integral part of the financial statements.

As per our report attached
For V.S. Somani & Co.,
Chartered Accountants
ICAI FRN - 117589W

CA Vidyaadhai Somani
Membership No. 102664
Place : Mumbai
Date: 15th April 2026



For and on behalf of Board of Directors of Tyresnmore Online Private Limited

Kunjan Ravindranath Chikhtlikar
Director
DIN: 03559274



Anupam Kumar
Director
DIN: 09578776

TYRESNMORE ONLINE PRIVATE LIMITED

CIN : U25119DL2014PTC267768

S-40, First & Second Floor, Janta Market, Rajouri Garden, New Delhi 110027

Notes to Financial Statements for the Financial Year ended March 31, 2026

Note 1: Corporate Information

TyresNmore Online Private Limited ("the Company") has been incorporated under Companies Act, 2013 vide incorporation No U25119DL2014PTC267768, dated June 02, 2014 as a Private Limited Company. The Company is a Deemed Public Limited Company. The registered office of the Company is located at S-40 First & Second Floor, Janta Market, Rajouri Garden New Delhi- 110027. The standalone financial statements were authorised for issue in accordance with a resolution passed by Board of Directors on April 21, 2025. The Company is engaged into the business of trading in tyres, tubes, flaps and vehicle batteries through its online platform and retail network, including related fitment and value-added services.

Note 2: Basis of Preparation and Summary of Material Accounting Policies

2.1.1: Basis of accounting and preparation of financial statements:

The financial statements of the Company has been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and presentation requirements of Division II of Schedule III of the Companies Act 2013 (Ind AS compliant Schedule III).

The financial statements have been prepared on an accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the consolidated financial statements. The consolidated financial statements are presented in "₹", the functional currency of the company. Items included in the financial statements of the company are recorded using the currency of the primary economic environment in which the TyresNmore Online Private Limited operates (the 'functional



2.2 Current vs. Non-Current Classification:

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

An asset is classified as current when it is:

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

All other assets are classified as non-current.

A liability is classified as current when:

- i. *It is expected to be settled in normal operating cycle, or*
- ii. *It is held primarily for the purpose of trading, or*
- iii. *It is due to be settled within twelve months after the reporting period, or*
- iv. *There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.*

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing/servicing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.3 : Revenue recognition:

2.3.1 Revenue from contracts with customers

The Company earns revenue through offering products on its own website, www.tyreshmore.com and other online marketplaces or through offline distribution channels or to other businesses.

Under e-commerce model, where products are sold through online channels, the revenue is recognised while the products are shipped to the Customer. The products are shipped simultaneously through logistics partners or by the Company, on case-to-case basis.



Similarly, in case of sales made to the businesses or distributor partners, offline model, the invoice is prepared at the time of shipping of products and the revenue is recognised at the same stage. Thus, the control of the goods are transferred to the Customer at the time of shipment and generation of invoice, even though the payment is received, at a later stage.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation.

The transaction price of goods sold, and services rendered is net of variable consideration on account of discounts offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognised only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

The Company identifies the performance obligations in its contracts with customers and recognises revenue as and when the performance obligations are satisfied i.e. where goods are identified and closed for delivery (online) or where the goods are actually shipped (offline). The specific recognition criteria described below must also be met before revenue is recognised.

2.3.2 (A) Sale of products:

In case only product is being sold then the revenue is recognised upon transfer of control of promised products to customer in an amount that reflects the consideration which the Company expects to receive in exchange for products. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, rebates, scheme allowances, price concessions, incentives, and returns, if any, as specified in the Contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government.

2.3.2 (B) Sale of products and services:

In case of composite supply where the products and services are clubbed, the revenue is recognised upon transfer of control of promised products to customer in an amount that reflects the consideration which the Company expects to receive in exchange for products. Revenue is measured based on the transaction price, which is the consideration, adjusted for fitment cost, discounts, rebates, scheme allowances, price concessions, incentives, and returns, if any, as specified in the Contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government.



2.3.3 Rendering of services:

Revenue is recognised when the services are delivered to the satisfaction of the Customer. However, any services which is incidental to the sale of products and is clubbed with the product are recognised at the time of sale of products as per point 2.3.2.

2.3.4 Other income

Interest income

Interest income is included in other income in the statement of profit and loss and is accounted on proportionate basis.

Dividends

Dividend is recognised when the Company's right to receive the payment is established, which is generally, when shareholders approve the dividend.

2.5: Taxes

2.5.1 Current tax

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

Current tax relating to items recognised outside the statement of profit and loss is either in Other Comprehensive Income ('OCI') or in equity.

Current tax items are recognised in correlation to the underlying transaction either in the statement of profit and loss or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively.



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

2.5.2 Deferred tax

Deferred tax is recognised in respect of temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

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

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

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- *When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit and loss.*

In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent



that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

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

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

Deferred tax relating to items recognised outside the statement of profit and Loss is recognised either in OCI or in equity. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

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

2.5.3 GST paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the amount of GST paid, except:

- *When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.*
- *When receivables and payables are stated with the amount of tax included.*

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Balance Sheet.



2.6 : Property plant and equipment

An item is recognised as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably.

Property plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The initial cost of Property plant and equipment comprises purchase price (including non-refundable duties and taxes but excluding any trade discounts and rebates), borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for its intended use. Reimbursement of expenses for acquisition costs are reduced from the additions to PPE.

Subsequent costs are included in the asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that the future economic benefits associated with expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to Statement of Profit and Loss at the time of incurrence.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal.

Gains or losses arising from de-recognition of Property plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management which are in line with the useful lives prescribed in Schedule II of the Companies Act, 2013.

The Company has used the following useful lives to provide depreciation on its fixed assets the identified components are depreciated over their useful lives, the remaining asset is depreciated over the of the

Principal asset



Asset Class	Useful life
Plant & Machinery	15 years
Office Equipment's	5 years
Motor vehicles	8 years
Motor Cycle , Scooter	10 years
Furniture & Fixtures	10 years
Electrical Installations	10 years

The useful lives, residual values and depreciation method of Property plant and equipment are reviewed, and adjusted appropriately, at-least as at each reporting date so as to ensure that the method and period of depreciation are consistent with the expected pattern of economic benefits from these assets. The effects of any change in the estimated useful lives, residual values and / or depreciation method are accounted prospectively, and accordingly the depreciation is calculated over the Property plant and equipment remaining revised useful life.

2.7: Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in the statement of profit or loss in the period in which the expenditure is incurred.

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

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



amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

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

Gains or losses arising from derecognition of an intangible asset 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.

Intangible assets are amortised on a straight-line basis over their estimated useful lives as follows:

- Software and website expenditure: **3 years**
- Trademarks: **10 years**

2.8: Leases

The Company assesses whether a contract contains a lease at inception. A contract is considered a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company recognises a **right-of-use (ROU) asset** and a corresponding **lease liability** at the commencement date.

ROU assets are measured at cost and subsequently depreciated on a straight-line basis over the shorter of the lease term or useful life of the underlying asset.

Lease liabilities are initially measured at the present value of lease payments and subsequently measured at amortised cost using the effective interest method.

The Company applies the exemption for **short-term leases and low-value assets**, and recognises such lease payments as an expense on a straight-line basis over the lease term.



2.9: Inventories

Inventories are valued at the lower cost and net realisable value.

Traded goods are valued at lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis.

Net realisable value is the estimated selling prices in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. An inventory provision is recognised for cases where the net realisable value is estimated to be lower than the inventory carrying value. The net realisable value is estimated taking into account various factors, including obsolescence of material due to design change, process change etc., unserviceable items i.e. items which cannot be used due to deterioration in quality or due to shelf life or damaged in storage and ageing of material i.e. slow moving/non-moving prevailing sales.

2.10: Cash and cash equivalents

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

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

2.11: Financial assets

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

2.11.1: Initial recognition and measurement

On initial recognition, a financial asset is recognised at fair value. In case of financial assets which are recognised at fair value through profit and loss (FVTPL) except for trade receivables without financing component which are measured at transaction price, its transaction cost is recognised in the Statement of Profit and Loss. In other cases, the transaction cost is attributed to the acquisition value of the financial



2.11.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- *Debt instruments at amortised cost*
- *Debt instruments at Fair Value through Other Comprehensive Income ('FVTOCI')*
- *Debt instruments, derivatives and equity instruments at Fair Value through Profit and Loss ('FVTPL') Equity instruments measured at FVTOCI*

2.11.3 Debt instruments at amortised cost a debt instrument is measured at the amortised cost if both the following conditions are met:

- *The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and*
- *Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest ('SPPI') on the principal amount outstanding.*

After initial measurement, such financial assets are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to other receivables, loans and other financial assets.

2.11.4: Debt instrument at FVTOCI

A debt instrument is classified as at FVTOCI if both of the following criteria are met:

- *The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and*
- *The asset's contractual cash flows represent SPPI.*

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the OCI. However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain or loss in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is



reclassified from the equity to the Statement of Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

2.11.5: Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as amortised cost or as FVTOCI, is classified as FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortised cost or FVTOCI criteria, as FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

2.11.6: Equity instruments

All investments in equity instruments within the scope of Ind AS 109 are initially measured at fair value. Equity instruments which are held for trading are classified as FVPL. For all other equity instruments, the Company may make an irrevocable election to present in the OCI subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

In case of equity instrument classified as FVTOCI, all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the Statement of Profit and Loss, even on derecognition of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.



2.11.7: Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised when:

- *The rights to receive cash flows from the asset have expired; or*
- *The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.*

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

2.11.8: Impairment of financial assets

In accordance with Ind AS 109, the Company applies Expected Credit Loss ('ECL') model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Trade receivables*
- Financial assets measured at amortised cost (other than trade receivables)*
- Financial assets measured at fair value through other comprehensive income (FVTOCI).*



The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets [i.e. (ii) and (iii) above] and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, twelve-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on twelve-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The twelve-month ECL is a portion of the lifetime ECL which results from default events that are possible within twelve-months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- *All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.*
- *Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.*

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates and changes in the forward-looking estimates are updated. For assessing increase in credit risk and impairment loss, the Company combines financial



instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income / expense in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' in the Statement of Profit and Loss.

The Balance Sheet presentation for various financial instruments is described below:

- *Financial assets measured at amortised cost and contractual revenue receivables: ECL is presented as an allowance, i.e. as an integral part of the measurement of those assets in the Balance Sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.*

The Company does not have any purchased or originated credit-impaired financial assets, i.e., financial assets which are credit impaired on purchase / origination.

2.12: Financial liabilities

2.12.1: Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are recognised initially at fair value and in the case of borrowings net of directly attributable transaction costs.

2.12.2: Subsequent measurement

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

2.12.3: Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.



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

2.12.4: Financial liabilities at amortised cost

This is the category most relevant to the Company. After initial recognition, financial liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised as well as through the EIR amortisation process.

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

2.12.5: Financial guarantee contracts

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

2.12.6: Derecognition

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

The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.



2.13: Contingent liabilities and assets

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 not wholly within 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.

A contingent assets is not recognised unless it becomes virtually certain that an inflow of economic benefits will arise. When an inflow of economic benefits is probable, contingent assets are disclosed in the financial statements. Contingent liabilities and contingent assets are reviewed at each Balance Sheet date

2.14: Significant accounting judgments, estimates and assumptions

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

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



Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

- a) *Measurement of defined benefit obligations – note__1:2*
- b) *Measurement and likelihood of occurrence of provisions and contingencies*
- c) *Recognition of current tax and deferred tax assets _*
- d) *Key assumptions used in fair valuations*
- e) *Measurement of lease liabilities and right-of-use asset*

2.15: Earnings Per Share ('EPS')

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

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

2.16: Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain.

The expense relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.



2.16.1 Sales related obligations

The estimated liability for sales related obligations is recorded when products are sold. These estimates are established using historical information on the nature, frequency and average cost of obligations and management estimates regarding possible future incidence based on corrective actions on product failure. The timing of outflows will vary as and when the obligation will arise - being typically up to three years. Initial recognition is based on historical experience. The initial estimate of sales related obligations (related costs) is revised annually.

2.17: Employee Benefits

2.17.1: Defined contribution plan

Retirement benefit in the form of Provident Fund and Employees State Insurance Contribution are defined contribution scheme. The Company has no obligation, other than the contribution payable to the above mentioned funds. The Company recognises contribution payable to these funds / schemes as an expense 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 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 prepayment will lead to, for example, a reduction in future payment or a cash refund.

2.17.2: Defined benefit plan

For defined benefit plans, the amount recognised as 'Employee benefit expenses' in the Statement of Profit and Loss is the cost of accruing employee benefits promised to employees over the year and the costs of individual events such as past / future service benefit changes and settlements (such events are recognised immediately in the Statement of Profit and Loss). The amount of net interest expense calculated by applying the liability discount rate to the net defined benefit liability or asset is charged or credited to 'Finance costs' in the Statement of Profit and Loss. Any differences between the expected interest income on plan assets and the return achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised immediately in OCI and subsequently not reclassified to the Statement of Profit and Loss.

The defined benefit plan surplus or deficit on the Balance Sheet date comprises fair value of plan assets less the present value of the defined benefit liabilities using a discount rate by reference to market yields on Government bonds at the end of the reporting period.



All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by independent actuary using the projected unit credit method. The classification of the Company's net obligation into current and noncurrent is as per the actuarial valuation report.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

2.17.3: Termination benefits

Termination benefits, in the nature of voluntary retirement benefits or termination benefits arising from restructuring, are recognised in the Statement of Profit and Loss.

The Company recognises termination benefits at the earlier of the following dates:

- *When the Company can no longer withdraw the offer of those benefits; or*
- *When the Company recognises costs for a restructuring that is within the scope of Ind AS 37: Provisions, Contingent Liabilities and Contingent Assets and involves the payment of termination benefits.*

Benefits falling due more than 12 months after the end of the reporting period are discounted to their present value.

2.18 Restricted Stock Units (RSU)

The Company has been recognizing the compensation expenses relating to RSU Share based on estimated payment in statement of profit and loss estimated on fair values of awards and is recognized as an expense in the statement of profit and loss, on a straight-line basis, over the requisite service period for each separately vesting portion of the award, as if the award was in substance with a corresponding increase to share option outstanding account.

However, subsequent to change in control that qualifies as a trigger event for liquidation, on request from the grantee, the Company mutually agreed to redeem and cancel awarded RSU and decided to revoke

the existing Plan.



2.19 Contingent liability and contingent assets

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 not wholly within the control of the Entity or a present obligation that is not recognized 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 recognized because it cannot be measured reliably.

The Entity does not recognize a contingent liability but discloses its existence in the financial statements

The accompanying notes are an integral part of the financial statements.



TYRESNMORE ONLINE PRIVATE LIMITED

CIN : U25119DL2014PTC267768

Notes to financial statements for year ended March 31, 2026

Note 3: Property, plant and equipment and Capital work-in-progress (Owned)

Refer note 2.6 for accounting policy on Property, plant and equipment and Capital work-in-progress (₹ in thousands)

Particulars	Plant and Equipment	Furniture and Fixtures	Vehicles*	Office equipments	Total
Gross carrying amount / Deemed Cost					
As at April 01, 2024	9,400	272	6,771	1,585	18,029
Additions	762	15	550	185	1,512
Disposals	(1,924)	(44)	(786)	(49)	(2,803)
Capitalised	-	-	-	-	-
As at March 31, 2025	8,238	243	6,535	1,721	16,738
Additions	4,168	600	-	203	4,971
Disposals/ Adjustments	-	-	(111)	-	(111)
Capitalised	-	-	-	-	-
Cost Reimbursement	-	(480)	-	-	(480)
As at March 31, 2026	12,406	364	6,424	1,923	21,117
Accumulated Depreciation					
As at April 01, 2025	3,879	60	4,066	768	8,773
Depreciation for the year	500	11	469	351	1,332
Disposals	(1,650)	-	(220)	-	(1,870)
As at March 31, 2026	2,730	71	4,315	1,119	8,236
Depreciation for the year	586	32	650	204	1,472
Disposals/ Adjustments	-	-	(43)	-	(43)
As at March 31, 2026	3,316	103	4,923	1,323	9,665
Net Book Value:					
As at March 31, 2025	5,508	172	2,219	602	8,502
As at March 31, 2026	9,090	260	1,501	600	11,452

*Refer Note 13 for details on hypothecation of the assets.

Note 4: Intangible assets

Refer note 2.7 for accounting policy on Intangibles assets (₹ in thousands)

Particulars	Website	Trademark	Intangible assets under development	Total
Gross carrying amount / Deemed Cost				
As at April 01, 2024	6,207	-	209	6,415
Additions	-	-	-	-
Disposal	-	-	-	-
Capitalised	-	-	-	-
As at March 31, 2025	6,207	-	209	6,415
Additions	-	285	77	362
Disposal	-	-	-	-
Capitalised	-	-	(285)	-285
As at Mar 31, 2026	6,207	285	-	6,492
Accumulated amortization				
As at April 01, 2024	3,412	-	-	3,412
Amortisation for the year	1,561	-	-	1,561
Disposal	-	-	-	-
As at March 31, 2025	4,973	-	-	4,973
Amortisation for the year	1,075	5	-	1,080
Disposals/ Adjustments	-	-	-	-
As at March 31, 2026	6,047	5	-	6,052
Net Book Value:				
As at March 31, 2025	1,234	-	209	1,443
As at March 31, 2026	159	280	-	439



TYRESNMORE ONLINE PRIVATE LIMITED
Notes to financial statements for year ended 31, March 2026

Note 5: Other non-current assets

(₹ in thousands)

Refer note 2.2 for accounting policy on Other Non Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Capital advances	-	-
Total	-	-

Note 6: Inventories

Refer note 2.9 for accounting policy on Inventories

(₹ In thousands)

Particulars	As at March 31, 2026	As at March 31, 2025
Stock - In - trade	16,489	13,779
Total	16,489	13,779

Note 7: Trade receivables

(₹ in thousands)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables from others	14,835	8,163
Trade receivables from related parties	-	-
Total receivables	14,835	8,163

(₹ In thousands)

Particulars	As at March 31, 2026	As at March 31, 2025
Break-up for security details		
Secured, considered good	-	-
Unsecured, considered good	14,835	8,162
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables - credit impaired	907	947
	15,742	9,110
Less: Allowance for doubtful debts	(907)	(947)
Total	14,835	8,163

(₹ in thousands)

Particulars	As at March 31, 2026	As at March 31, 2025
The movement in allowance for doubtful debts is as follows:		
Balance as at beginning of the year	947	811
Change in allowance for doubtful debts	(40)	135
Balance as at end of the year	907	947

As at March 31, 2026							
Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed-considered good	8,435	6,382	18	-	-	-	14,835
Undisputed-considered doubtful	-	-	-	-	-	-	-
Disputed-considered good	-	-	-	-	-	-	-
Disputed-considered doubtful	-	-	-	-	-	907	907
Total Trade Receivables	8,435	6,382	18	-	-	907	15,742

As at March 31, 2025							
Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed-considered good	5,456	2,429	-	277	-	-	8,162
Undisputed-considered doubtful	-	-	-	-	-	-	-
Disputed-considered good	-	-	-	-	-	-	-
Disputed-considered doubtful	-	-	-	-	-	947	947
Total Trade Receivables	5,456	2,429	-	277	-	947	9,110



TYRESNMORE ONLINE PRIVATE LIMITED

Notes to financial statements for year ended 31, March 2026

Note 8: Cash and cash equivalents

Refer note 2.10 for accounting policy on Cash and cash equivalents

Particulars	(₹ in thousands)	
	As at March 31, 2026	As at March 31, 2025
Balances with Banks		
On current accounts	2,574	4,662
On Deposit accounts	3,800	2,200
Cash on hand	159	105
Cash and cash equivalent as per statement of cash flow	6,532	6,966

Note 9: Other financial assets

Refer note 2.11 for accounting policy on Other financial assets

Particulars	(₹ in thousands)	
	As at March 31, 2026	As at March 31, 2025
Current		
Unsecured, considered good		
Other receivables	10,702	6,720
Total	10,702	6,720

Note 10: Other current assets

Refer note 2.2 for accounting policy on Other Current Assets

Particulars	(₹ in thousands)	
	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Balances with government authorities	19,861	14,933
Prepaid Expense	1,493	956
Total	21,354	15,888



TYRESMORE ONLINE PRIVATE LIMITED
Notes to financial statements for year ended 31 March, 2026

Note 11: Equity share capital

Authorised share capital	Equity shares (Face value ₹ 1)		Preference Shares (Face value ₹ 1)	
	Numbers	(₹ In thousands)	Numbers	(₹ In thousands)
At April 01, 2024	5,00,000	500	500	500
Changes during the year	5,00,000	500	-	-
At March 31, 2025	10,00,000	1,000	500	500
Changes during the year	-	-	-	-
At March 31, 2026	10,00,000	1,000	500	500
Issued share capital				
Equity shares of ₹ 1 each issued				
At April 01, 2024	3,89,174	389	1,07,797	108
Allotted during the year	73,979	74	59,582	60
Conversion	-	-	(1,67,379)	(167)
At March 31, 2025	4,63,153	463	-	-
Fresh allotment during the year	1,14,778	115	-	-
Conversion	-	-	-	-
At March 31, 2026	5,77,931	578	-	-
Subscribed and Paid-up share capital				
Equity and 0.001% Compulsorily Convertible Preference Shares of ₹1 each subscribed and fully paid				
At April 01, 2024	3,89,174	389	1,07,797	108
Allotted during the year	73,979	74	59,582	60
Conversion	-	-	(1,67,379)	(167)
At March 31, 2025	4,63,153	463	-	-
Fresh allotment during the year	1,14,778	115	-	-
At March 31, 2026	5,77,931	578	-	-

a) The Company had allotted 1,14,778 (Previous year 73,979) Equity Shares during the current financial year FY 26.
b) Terms/ rights attached to equity shares
The Company has only one class of Equity Shares having face value of ₹ 1 per share.
In the event of winding-up, the holders of equity shares shall 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 shareholders.

The shareholders have all other rights as available to equity shareholders as per the provision of the Companies Act 2013, applicable in India read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

c) Details of shareholders holding more than 5% shares in the company

Name of the shareholders	As at March 31, 2026		As at March 31, 2025	
	Numbers	% holding in the class	Numbers	% holding in the class
Equity shares of ₹ 1 each fully paid				
CEAT Limited	5,77,915	100.00%	4,63,137	99.98.55%
CEAT Limited with Amit Tolani *	2	0.00%	2	0.43%
CEAT Limited with Sanjay Bhatia *	2	0.00%	2	0.43%
CEAT Limited with Kurnal Shah *	2	0.00%	2	0.43%
CEAT Limited with Meena Marar *	2	0.00%	2	0.43%
CEAT Limited with Mehul Maheshwari *	2	0.00%	2	0.43%
CEAT Limited with Kurian Joseph *	6	0.00%	6	1.30%

* As part of regulatory requirement, 06 other members were made registered holders, while CEAT Limited remains the beneficial owner of the all Equity Shares.
d) As per the records of the Company as at March 31, 2026 no calls remain unpaid by the directors and officers of the Company.
e) The Company has not issued any equity shares as bonus for consideration other than cash and has not bought back any shares during the period of 5 years immediately preceding March 31, 2026.
f) The Company is a wholly owned subsidiary of CEAT Limited.



TYRESNMORE ONLINE PRIVATE LIMITED

Notes to financial statements for year ended 31 March, 2026

g) Details of shares held by promoter

Promoter Name	As At March 31, 2025			As at March 31, 2025			
	No. of shares	% of Total Shares	% Change during the year	No. of shares	% of Total Shares	% Change during the year	% Change during the year
Promoter							
CEAT Limited	5,77,931	100%	0%	4,63,153	100%	0%	
Total	5,77,931	100%	0%	4,63,153	100%	0%	0%

Note 12: Other equity

Particulars	₹ In thousands	
	As at Mar 31, 2026	As at Mar 31, 2025
	Securities premium (refer footnote a)	6,33,109
Retained earnings (refer footnote b)	(6,20,666)	(4,90,939)
Total other equity	12,443	2,187

Refer Statement of Changes in Equity

a) Securities premium

Amount received on Issue of shares in excess of the par value has been classified as security share premium.

(₹ In thousands)

At March 31, 2025	4,93,126
Add: During the year	1,39,983
At March 31, 2026	6,33,109

b) Retained earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to reserves, dividends or other distributions paid to shareholders.

At March 31, 2024	(3,51,186)
Profit for the year	(1,39,348)
Other comprehensive income	(405)
Dividend	
At March 31, 2025	(4,90,939)
Profit for the year	(1,29,772)
Other comprehensive income	46
At March 31, 2026	(6,20,666)



TYRESMORE ONLINE PRIVATE LIMITED

Notes to financial statements for year ended 31 March, 2026

Note 13: Borrowings

(₹ in thousands)

Particulars	Non-current		Current maturities	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Interest bearing loans and borrowings				
Secured				
Term loans				
Indian rupee loan from banks				
Vehicle loan - HDFC Bank Limited	315	384	119	157
	315	384	119	157

Notes to Borrowings:

In 2025, the Company obtained a Commercial Vehicle Loan from HDFC Bank Limited at an annual interest rate of 9%, secured by hypothecation of the vehicle, with a tenure of 60 months



TYRESNORE ONLINE PRIVATE LIMITED

Notes to financial statements for year ended 31 March, 2026

Note 14: Provisions

Refer note 2.16 for accounting policy on Provisions

Particulars	₹ in thousands	
	As at March 31, 2026	As at March 31, 2025
Non-current provisions		
Provision for employee benefits		
Provision for compensated absences (Refer foot note a)	2,604	2,502
Provision for gratuity (Refer foot note b)	7,252	6,384
	<u>9,856</u>	<u>8,886</u>
Current provisions		
Provision for employee benefits		
Provision for compensated absences (Refer foot note a)	600	319
Provision for gratuity (Refer foot note b)	658	544
	<u>1,258</u>	<u>864</u>

a) Provision for compensated absences

Employee leaves are encashed as per the Company's leave encashment policy. A provision has been recognised for leave encashment liability based on the actuarial valuation of leave balance of employees as at year end.

Movement in provision for compensated absences

	₹ in thousands
As at March 31, 2024	1,908
Additions during the year	913
Utilised during the year	-
As at March 31, 2025	<u>2,821</u>
Additions during the year	718
Utilised during the year	336
As at March 31, 2026	<u>3,203</u>

b) Provision for Gratuity

A provision has been recognised for gratuity liability based on the actuarial valuation of number of years of employment of employees as at year end.

Movement in provision for Gratuity

	₹ in thousands
As at March 31, 2024	4,800
Additions during the year	2,129
Utilised during the year	-
As at March 31, 2025	<u>6,929</u>
Additions during the year	2,307
Utilised during the year	1,325
As at March 31, 2026	<u>7,911</u>

Note 15: Income taxes and deferred taxes

Refer note 2.5.2 for accounting policy on Deferred Tax

Balance Sheet

Particulars	₹ in thousands	
	As at March 31, 2026	As at March 31, 2025
Deferred tax Assets	-	1,310
Deferred tax liability	87	-
Deferred tax Assets/ liability	<u>87</u>	<u>1,310</u>

Note 16: Trade payables

Particulars	₹ in thousands	
	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprise and small enterprises (refer foot note a):		
Overdue	-	-
Not due	8,904	1,491
Total outstanding dues of creditors other than micro enterprises and small enterprises:		
Trade payables	33,460	34,754
Total	<u>42,364</u>	<u>36,245</u>

Notes

a) Disclosure required under the Micro, Small and Medium Enterprises Development Act, 2006 (the MSMED Act) are given as follows: #:

Particulars	As at March 31, 2026	As at March 31, 2025
i) The principal amount remaining unpaid to any supplier as at the end of each accounting year	8,904	1,491
ii) Interest due thereon remaining unpaid to any supplier as at the end of accounting year	-	-
iii) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
iv) The amount of interest due and payable for the year	-	-
v) Amount of further interest remaining due and payable even in the succeeding years, until the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance as a deductible expenditure under section 23 of the Act.	-	-



TYRESMORE ONLINE PRIVATE LIMITED

Notes to financial statements for year ended 31 March, 2026

As on 31-03-2026	Current but not due	Outstanding for following periods from due date of payment				
Trade Payables ageing as on 31-03-2026		Less than one year	1-2 year	2-3 year	More than 3 years	Total
Total outstanding dues of MSME	6,044	2,860	-	-	-	8,904
Other than MSME Creditors	30,644	2,815	-	-	-	33,460
Disputed dues of creditors other than MSME	-	-	-	-	-	-
Total Trade Payables	36,682.60	5,679.34	-	-	-	42,364

As on 31-03-2025	Current but not due	Outstanding for following periods from due date of payment				
Trade Payables ageing as on 31-03-2025		Less than one year	1-2 year	2-3 year	More than 3 years	Total
Total outstanding dues of MSME	1,491	-	-	-	-	1,491
Other than MSME Creditors	26,630	8,124	-	-	-	34,754
Disputed dues of creditors other than MSME	-	-	-	-	-	-
Total Trade Payables	28,121	8,124	-	-	-	36,245

Note 17: Other financial liabilities

Refer note 2.11 for accounting policy on Other financial liabilities

Particulars	As at	
	March 31, 2026	March 31, 2025
Current		
Employee related liabilities	1,185	1,230
Others	10,847	10,592
Total	12,032	11,822

Note 18: Other current liabilities

Particulars	As at	
	March 31, 2026	March 31, 2025
Statutory dues	1,321	1,386
Advance received from customers	1,431	379
Total	2,753	1,765



TYRESNMORE ONLINE PRIVATE LIMITED

Notes to financial statements for year ended 31 March, 2026

Note 19: Revenue from operations

Refer note 2.3 for accounting policy on Revenue Recognition

Particulars	₹ in thousands	
	2025-26	2024-25
Revenue recognised at the point of time		
Sale of Goods & Services	4,32,913	3,22,053
Other revenues	-	-
Total revenue	4,32,913	3,22,053
Revenue from operations	4,32,913	3,22,053

Note 20: Other Income

Refer note 2.3.4 for accounting policy on Revenue Recognition - Other Income

Particulars	₹ in thousands	
	2025-26	2024-25
Interest	946	810
Cash Discount	929	0
Other Income	136	6
Provision for Doubtful debts written back	40	-
Total	2,050	1,335

Note 21: Purchase of stock-in-trade

Particulars	₹ in thousands	
	2025-26	2024-25
Purchase of Traded Goods	3,67,273	2,76,250
Total	3,67,273	2,76,250

Note 22: Changes in inventories of finished goods, work-in-progress and stock-in-trade

Refer note 2.9 for accounting policy on Inventories

Particulars	₹ in thousands	
	2025-26	2024-25
Opening Stock		
Stock - in - trade	13,779	11,904
	13,779	11,904
Closing Stock		
Stock - in - trade	16,489	13,779
	16,489	13,779
Total change in Inventories	(2,710)	(1,875)

Note 23: Employee Benefit Expense

Refer note 2.17 for accounting policy on Employee benefits

Particulars	₹ in thousands	
	2025-26	2024-25
Salaries, wages and bonus	81,123	72,544
Contribution to provident and other funds	2,510	2,423
Gratuity expenses	1,492	33
RSU - Share Based Payment	255	10,592
Staff welfare expenses	2,194	1,488
Total	87,574	88,429

Note 24: Finance costs

Particulars	₹ in thousands	
	2025-26	2024-25
Interest on debts and borrowings	505	384
Total	505	384

Note 25: Depreciation and amortization expenses

Refer note 2.6 for accounting policy on Depreciation and amortization expenses

Particulars	₹ in thousands	
	2025-26	2024-25
Depreciation of property, plant and equipment	1,472	1,332
Amortisation of intangible assets	1,080	1,561
Total	2,552	2,893



TYRESMORE ONLINE PRIVATE LIMITED

Notes to financial statements for year ended 31 March, 2026

Note 26: Other expenses		₹ In thousands)	
Particulars	2025-26	2024-25	
Power and fuel	4,584	5,208	
Freight and delivery charges	7,445	4,866	
Short-term and low value lease rent	2,545	1,555	
Rent for premises	6,201	4,701	
Rates and taxes	216	213	
Insurance	263	295	
Repairs and maintenance - Plant Machinery & Vehicles	1,968	2,223	
Repairs and maintenance - Others	11,236	9,018	
Travelling and conveyance	1,779	1,346	
Printing and stationery	122	121	
Payment to auditors (refer foot note 1)	1,048	1,102	
Advertisement and sales promotion expenses	52,570	53,141	
Communication expenses	446	476	
Allowance for doubtful debts	-	135	
Loss on disposal of property, plant and equipment	64	248	
Asset Discarded	-	579	
Legal charges	212	222	
Foreign exchange fluctuations	27	30	
Professional and consultancy charges	7,951	5,789	
Bank charges - Collection Charges	4,336	2,584	
Miscellaneous expenses	4,724	3,325	
Total	1,07,737	97,178	

Notes:

1) Payment to auditors

Particulars		₹ In thousands)	
	2025-26	2024-25	
As auditor			
Audit fee	440	400	
Limited review	-	-	
In other capacity:			
Other services (including certification fees)	287	402	
Reimbursement of expenses	21	-	
Taxation Matters	300	300	
Total payment to auditor	1,048	1,102	

* Exclusive of Goods and Services Tax (GST)

Note 27: Earnings per share ('EPS')

Refer note 2.15 for accounting policy on Earnings per share

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	2025-26	2024-25
Profit after tax for calculation of basic and diluted EPS	(12,97,71,951)	(13,93,48,178)
Preference Share Dividend	-	-
Weighted average number of equity shares (face value per share ₹ 1) in calculating basic EPS and diluted EPS	5,77,931	4,63,153
Basic EPS (of face value of ₹ 1 each)	(224.55)	(300.87)
Diluted EPS (of face value of ₹ 1 each)	(248.20)	(327.40)



TYRESNMORE ONLINE PRIVATE LIMITED

Notes to financial statements for year ended March 31, 2026

Note: 28 Post Retirement Benefit plan

a) Defined contribution plan

Refer note 23 for company's contribution to defined contribution plans with respect to provident fund and other funds.

b) Defined benefit plans – Gratuity

The Company's obligation on account of gratuity and compensated absences is determined based on actuarial valuations using the projected unit credit method at the end of each reporting period.

An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, attrition and mortality rates. Due to the complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The discount rate is based on the prevailing market yields of government bonds at the balance sheet date having maturity periods approximating the terms of the related obligations. Mortality rates are based on publicly available mortality tables. Future salary increases are based on expected inflation rates and industry trends.

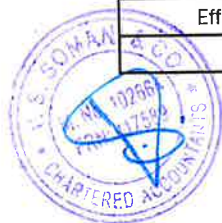
The gratuity plan is governed by the applicable provisions of the Payment of Gratuity Act, 1972 and the Code on Social Security, 2020, to the extent notified. Under the Code on Social Security, 2020, gratuity benefits may be extended to eligible employees, including fixed-term employees, on a pro-rata basis without the requirement of completion of five years of continuous service.

The Company has evaluated the impact of the Code on Social Security, 2020 and has considered the same in the measurement of gratuity obligation, to the extent applicable, based on current understanding of the provisions. The final impact may vary upon notification of the rules and effective date of implementation.

The following sets out the amounts recognised in the Company's financial statements as at March 31, 2026 and March 31, 2025.

i) Assets and Liability (Balance Sheet Position) (₹ in thousands)

Assets and Liability (Balance Sheet Position)		
Particulars	31-Mar-26	31-Mar-25
Present Value of Obligation	7,911	6,929
Fair Value of Plan Assets	-	-
Surplus / (Deficit)	(7,911)	(6,929)
Effects of Asset Ceiling, if any	-	-
Net Asset / (Liability)	(7,911)	(6,929)



TYRESNMORE ONLINE PRIVATE LIMITED

Notes to financial statements for year ended March 31, 2026

ii) Expenses Recognised during the year

Particulars	31-Mar-26	31-Mar-25
In Income Statement	2,353	1,723
In Other Comprehensive Income	(46)	405
Total Expenses Recognized during the period	2,307	2,129

iii) Changes in Present Value of Obligation

Particulars	31-Mar-26	31-Mar-25
Present Value of Obligation as at the beginning	6,929	4,800
Current Service Cost	1,492	1,383
Interest Expense or Cost	454	341
<i>Re-measurement (or Actuarial) (gain) / loss arising from:</i>		
- Change in demographic assumptions	-	-
- Change in financial assumptions	(272)	286
- Experience variance (Actual vs assumptions)	226	119
- Others	-	-
Past Service Cost	407	-
Effect of change in foreign exchange rates	-	-
Benefits Paid	-1,325	-
Transfer In / (Out)	-	-
Effect of business combinations or disposals	-	-
Present Value of Obligation as at the end	7,911	6,929

iv) Bifurcation of Present Value of Obligation at the end of the year as per revised Schedule III of the Companies Act, 2013

Particulars	31-Mar-26	31-Mar-25
Current Liability (Short term)	658	544
Non-Current Liability (Long term)	7,252	6,384
Present Value of Obligation	7,911	6,929

v) Expenses Recognised in the Income Statement

Particulars	31-Mar-26	31-Mar-25
Current Service Cost	1,492	1,383
Past Service Cost	407	-
Loss / (Gain) on settlement	-	-
Net Interest Cost on Net Defined Benefit Liability	454	341
Expenses Recognised in the Income Statement	2,353	1,723



TYRESNMORE ONLINE PRIVATE LIMITED

Notes to financial statements for year ended March 31, 2026

vi) Other Comprehensive Income

Particulars	31-Mar-26	31-Mar-25
Actuarial (gains) / losses – change in demographic assumptions	-	-
Actuarial (gains) / losses – change in financial assumptions	(272)	286
Actuarial (gains) / losses – experience variance	226	119
Actuarial (gains) / losses – others	-	-
Return on plan assets (excl. net interest)	-	-
Re-measurement – change in effect of asset ceiling	-	-
Components of defined benefit costs in OCI	(46)	405

vii) The principal assumptions used in determining gratuity and leave encashment for the Company's plan are shown below

a) Financial Assumptions

Financial Assumptions		
Particulars	31-Mar-26	31-Mar-25
Discount rate (per annum)	7.00%	6.60%
Salary growth rate (per annum)	10.00%	10.00%

Note: The principal financial assumptions used to determine the Past Service Cost as on the implement date, i.e., 21-11-2025 are detailed in Section 13.

The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on the yields / rates available on applicable bonds as on the current valuation date.

The salary growth rate indicated above is the Company's best estimate of an increase in salary of the employees in future years, determined considering the general trend in inflation, seniority, promotions, past experience and other relevant factors such as demand and supply in employment market, etc.

b) Demographic Assumptions

Demographic Assumptions		
Particulars	31-Mar-26	31-Mar-25
Mortality rate	100% of IALM 2012-14	100% of IALM 2012-14
Normal retirement age	58 Years	58 Years
Attrition rate – Up to 30 years (per annum)	10.64%	10.64%
Attrition rate – 31 to 44 years (per annum)	17.86%	17.86%
Attrition rate – Above 44 years (per annum)	0.00%	0.00%

Note: The principal demographic assumptions used to determine the Past Service Cost as on the implement date, i.e., 21-11-2025 are detailed in Section 13.

Attrition rate indicated above represents the Company's best estimate of employee turnover in future (other than on account of retirement, death or disablement) determined considering various factors such as nature of business, retention policy, industry factors, past experience, etc.



TYRESNMORE ONLINE PRIVATE LIMITED

Notes to financial statements for year ended March 31, 2026

vii) Sensitivity analysis of the defined benefit obligation

Particulars	31-Mar-26		31-Mar-25	
	Decrease	Increase	Decrease	Increase
Discount Rate (- / + 1%)	8,603,628 (8.8%)	7,311,606 (-7.6%)	7,567,146 (9.2%)	6,378,446 (-7.9%)
Salary Growth Rate (- / + 1%)	7,435,452 (-6.0%)	8,439,731 (6.7%)	6,536,342 (-5.7%)	7,375,908 (6.5%)
Attrition Rate (- / + 50% of rates)	9,165,107 (15.9%)	7,250,442 (-8.3%)	8,115,411 (17.1%)	6,351,413 (-8.3%)
Mortality Rate (- / + 10% of rates)	7,910,687 (0.0%)	7,910,431 (0.0%)	6,928,674 (0.0%)	6,928,690 (0.0%)

These plans typically expose the Company to actuarial risks such as: Investment Risk, Interest Risk, Demographic Risk and Salary Risk.

Risk	Exposure
Interest	The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).
Investment	The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.
Demographic	The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.
Salary Escalation	The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.
Asset Liability Mismatching or Market Risk	The duration of the liability is longer compared to duration of assets, exposing the Company to market risk for volatilities/fall in interest rate.
Regulatory Risk	Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act, 1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts (e.g. Increase in the maximum limit on gratuity of Rs. 20,00,000).



TYRESNMORE ONLINE PRIVATE LIMITED

Notes to financial statements for year ended March 31, 2026

Compensated absences

The following table sets out the amounts recognised in the Company's financial statements in respect of compensated absences (leave encashment) as at March 31, 2026 and March 31, 2025.

The liability for leave encashment is determined based on actuarial valuation for long-term benefits and on an undiscounted basis for short-term benefits. During the year, the Company has evaluated the impact of the Code on Social Security, 2020 on compensated absences. The impact has been considered in the valuation.

Balance Sheet

i) Net Assets / (Liability) as at year end

Particulars	31-Mar-26	31-Mar-25
Present Value of Obligation	3,203	2,821
Fair Value of Plan Assets	-	-
Surplus / (Deficit)	(3,203)	(2,821)
Effects of Asset Ceiling, if any ^A	-	-
Net Asset / (Liability)	(3,203)	(2,821)

ii) Bifurcation of Present Value of Obligation at the end of the year as per revised Schedule III of the Companies Act, 2013

Particulars	31-Mar-26	31-Mar-25
Current Liability (Short term)	600	319
Non-Current Liability (Long term)	2,604	2,502
Present Value of Obligation as at the end	3,203	2,821

Financial Assumptions

Particulars	31-Mar-26	31-Mar-25
Discount rate (per annum)	7.00%	6.60%
Salary growth rate (per annum)	10.00%	10.00%

Demographic Assumptions

Particulars	31-Mar-26	31-Mar-25
Mortality Rate	100% of IALM 2012-14	100% of IALM 2012-14
Normal retirement age	58 years	58 years
Attrition rate – Up to 30 years (per annum)	10.64%	10.64%
Attrition rate – 31 to 44 years (per annum)	17.86%	17.86%
Attrition rate – Above 44 years (per annum)	0.00%	0.00%
Rate of Leave Availment (per annum)	0.00%	0.00%
Rate of Leave Encashment during employment (per annum)	0.00%	0.00%



TYRESNMORE ONLINE PRIVATE LIMITED

Notes to financial statements for year ended March 31, 2026

Attrition rate indicated above represents the Company's best estimate of employee turnover in future (other than on account of retirement, death or disablement) determined considering various factors such as nature of business, retention policy, industry factors, past experience, etc.

An employee who has the right to accumulate and carry forward his leave to a future period can either avail this leave in future or encash the leave, as per the Company's leave encashment policy. If an employee avails a part of its leaves during a future period, the cost of such leave availment for the Company will be based on employer's CTC (Cost-to-Company) during that period. On the other hand, Cost to the Company in respect of any encashment of leave will be based on the salary (as defined in Company's leave encashment policy) in that period.

Rate of leave availment is the rate at which the current leave balance of an employee is assumed to be availed in the future on year on year basis. It is applied on the leave balance available for consumption, out of the current leave balance, at the beginning of each future projection period. Similarly, Rate of leave encashment during employment is the rate at which the leave balance of an employee is assumed to be encashed in the future on year on year basis.

Sensitivity Analysis

Particulars Particulars (incl. % change vs base)	31-Mar-26		31-Mar-25	
	Decrease	Increase	Decrease	Increase
Discount Rate (- / + 1%)	3,463,532 (8.1%)	2,979,166 (-7.0%)	3,076,010 (9.0%)	2,602,184 (-7.8%)
Salary Growth Rate (- / + 1%)	2,982,991 (-6.9%)	3,453,432 (7.8%)	2,606,667 (-7.6%)	3,065,134 (8.6%)
Attrition Rate (- / + 50% of rates)	3,607,808 (12.6%)	3,015,209 (-5.9%)	3,209,239 (13.8%)	2,632,996 (-6.7%)
Mortality Rate (- / + 10% of rates)	3,204,447 (0.0%)	3,201,956 (0.0%)	2,822,682 (0.1%)	2,819,680 (-0.1%)

Maturity Profile of Defined Benefit Obligation	
Weighted average duration (based on discounted cashflows)	8 years
Expected Cash Flows (Undiscounted Basis)	
1st year	600
2nd year	331
3rd year	308
4th year	285
5th year	280
6 to 10 years	1,432
More than 10 years	3,197



TYRESNMORE ONLINE PRIVATE LIMITED

Notes to financial statements for year ended March 31, 2026

On November 21, 2025, the Government of India notified four Labour Codes, namely the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020, resulting in the consolidation of 29 existing labour laws. The Ministry of Labour and Employment has subsequently issued draft Central Rules and FAQs to facilitate assessment of the financial implications arising from the revised regulatory framework.

In accordance with the provisions of the aforesaid Labour Codes, the draft rules, and related FAQs, the Company has revised the structure of employee compensation with effect from April 1, 2026 and evaluated the resultant statutory impact. The incremental impact arising from the implementation of the new Labour Codes for the year ended March 31, 2026 has been recognised and disclosed under Exceptional Items in the Statement of Profit and Loss.

The Company continues to monitor developments relating to the finalisation of the Central and State Rules, together with further clarifications issued by the Government on various matters pertaining to the Labour Codes, and will record any consequential accounting impact, as and when such changes become applicable.

Note 29: Commitments and contingencies

A. Contingent Liabilities

(₹ in thousands)

Case 1	31-03-2026	31-03-2025
Indirect Tax Matters – Goods and Services Tax (FY 2017-18) Delhi	398	398
Tax	189	189
Interest	189	189
Penalty	20	20

B. Commitments

(₹ in thousands)

Particulars	31-03-2026	31-03-2025
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advance payments)	24,00	



TYRESNMORE ONLINE PRIVATE LIMITED

Notes to financial statements for year ended March 31, 2026

Note 30: Related party transactions

a) Names of related parties and related party relationship

Related parties with whom transactions have taken place during the current year and previous year

Relationship type	Name of related party	Changes in relationship	Date of change
Holding Company	CEAT Limited	NA	NA
Director	Kunjan Ravindranath Chikhlikar	NA	NA
Director	Amit Suresh Tolani	NA	NA
Director	Anupam Kumar	NA	NA
Key Managerial Personnel	Rajeshwar Wadhera*	Ceased	07th June 2025
Key Managerial Personnel	Rakesh Ravindra Tatikonda**	Appointed	04th July 2025

* Mr. Rajeshwar Wadhera, Chief Executive Officer (CEO), ceased to be a Key Managerial Personnel of the Company with effect from 07 June 2025.

**Mr.Rakesh Ravindra Tatikonda was appointed as Chief Executive Officer (CEO) and Key Managerial Personnel of the Company with effect from 04 July 2025.

b) The following transactions were carried out during the year with the related parties in the ordinary course of business:

(₹ in thousands)

Transactions	Related Party	2025-26	2024-25
Remuneration- Key Managerial Personnel	Rajeshwar Wadhera – CEO	3,359	8,320
Remuneration- Key Managerial Personnel	Rakesh Ravindra Tatikonda - CEO	6,200	-
Purchase of Traded Goods	CEAT Limited	52,619	43,949
Services	CEAT Limited	400	-
Reimbursement - PPE	CEAT Limited	480	-
Reimbursement – Store renovation & Refurbishment	CEAT Limited	3,900	-
Investment by CEAT Limited			
Issue of Equity Shares	CEAT Limited	1,40,098	90,299

c) Balance outstanding at the year end

(₹ in thousands)

Amount due to / from related party	Related Party	As at March 31, 2026	As at March 31, 2025
Trade payables	CEAT Limited	13,864	16,114



TYRESNMORE ONLINE PRIVATE LIMITED

Notes to financial statements for year ended March 31, 2026

d) Transactions with key management personnel and their relatives (₹ in thousands)

Related Party	As at	As at
	March 31, 2026	March 31, 2025
Mr. Rajeshwar Wadhera		
Salaries	3,324	8,228
Allowances and perquisites	-	-
Performance bonus	-	-
Contribution to provident fund	35	92
RSU Share based payment	-	-
Total	3,359	8,320
Mr. Rakesh Ravindra Tatikonda		
Salaries	6,184	-
Allowances and perquisites	-	-
Performance bonus	-	-
Contribution to provident fund	16	-
Dividend	-	-
Total	6,200	8,320

Terms and conditions of transactions with related parties

The sales to and purchases and other transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash.

The issuance of 1,14,778 fresh Equity Shares, allotted during the year were allotted, at the fair market value, basis the valuation taken from independent valuer, at arms' length.

The remuneration to the key managerial personnel does not include the provisions made for gratuity as it is determined on an actuarial basis for the Company as a whole.

Managerial remuneration is computed as per the provisions of section 198 of the Companies Act, 2013.

Note 31: Other Statutory Information

- The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company do not have any transactions with companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period
- The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies),

including foreign entities (Intermediaries) with the understanding that the Intermediary shall: directly or indirectly lend or invest in other persons or entities identified in any manner



TYRESNMORE ONLINE PRIVATE LIMITED

Notes to financial statements for year ended March 31, 2026

whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

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

(vi) The Company have 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:

(a) 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

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

(vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

Note 32: Segment Reporting

As the Companies business trading activities fall under single business segment, hence (IND AS) 108 - Operating Segments is not applicable on the Company.

Note 33: No Significant adjusting event occurred between balance sheet date and the date of the approval of these financial statements by the board of directors requiring adjustment on disclosures.

Note 34: Employee Stock Options (ESOP)

As per the provisions of Section 62 of Companies Act, 2013 read with Rule 12 (4)(b) of the Companies (Share Capital and Debenture) Rules, 2014 and any other rules, regulations and guidelines of any / various statutory / regulatory authorities that are or may become applicable and subject to such approvals, permissions and sanctions

of various authorities as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of Company be and hereby accords to grant employee stock options to identified employee as defined (Total ESOP granted – 34,731), during any one year, equal to or exceeding one per cent of the issued capital of the company at the time of grant of option on such terms and conditions as mentioned in the *Tyresnmore Online Employees Stock Option Plan - 2024* ("the Plan").

The details of ESOP are as under:

- Total pool of ESOP: **56,700**
- ESOP Granted: **34,731**
- ESOP Expired: **18,726**
- Unexpired Options: **16,005**

Balancing (Gross): **40,695**



TYRESMORE ONLINE PRIVATE LIMITED

Notes to financial statements for year ended March 31, 2026

The Company has accounted for the employee stock options in accordance with Ind AS 102 – Share Based Payment. The fair value of options granted is recognised as an employee benefits expense over the vesting period, with a corresponding increase in equity.

The unexpired options represent the options outstanding as at the reporting date and are subject to vesting conditions and exercise as per the terms of the Plan. Options which have expired / lapsed during the year have been adjusted in the ESOP pool.

Note 35: Previous years figures are re grouped/re arranged where ever necessary to confirm to the layout of accounts of current year.

Note 36: Ratio analysis and its elements

Ratio	Numerator	Denominator	FY26	FY25	Var	Reason
Current Ratio	Current Assets	Current Liabilities	1.19	1.01	18%	-
Debt-Equity Ratio	Total Debt (Borrowings)	Shareholders Equity	0.03	0.20	-84%	Reduction due to repayment of borrowings and improvmen in equity base
Return on Equity (ROE)	Net Profit/(Loss) after Tax	Avg Shareholders Equity	-16.56	-5.10	↓	Higher losses and increased equity base impacting returns
Inventory Turnover Ratio	Cost of Goods Sold	Avg Inventory	24.09	21.37	13%	-
Trade Receivable Turnover	Revenue from Operations	Avg Trade Receivables	37.65	45.10	-17%	-
Trade Payable Turnover	Purchases of Stock-in-Trade	Avg Trade Payables	9.34	9.05	3%	-
Net Capital Turnover Ratio	Revenue from Operations	Working Capital (CA - CL)	38.02	483.86	-92%	Higher working capital base
Net Profit Ratio	Net Profit/(Loss) after Tax	Revenue from Operations	-30%	-43%	-31%	Losses reduced leading to margin improvement

As per our report attached

For V.S. Somani & Co.,

Chartered Accountants

ICAI FRN - 117589W

CA Vidyadhar Somani

V.S. Somani
Proprietor



Membership No. 102664

Place: Mumbai

Date: 15th April 2026

Kunjan Ravindranath Chikhlikar
Kunjan Ravindranath Chikhlikar



Director

DIN: 03559274

Anupam Kumar
Anupam Kumar

Director

DIN:09578776

