



Emerald Tyre Manufacturers Limited
(Formerly known as Emerald Resilient Tyre
Manufacturers Private Limited)

REGISTERED OFFICE :
Emerald House
Plot No.2, 2nd Street,
Phase - 1, Porur Garden,
Vanagaram,
Chennai - 600 095.



29st May 2025

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra - Kurla Complex,
Bandra (East), Mumbai - 400051.

Company Symbol – ETML (NSE Emerge)

ISIN: INE0RHD01013, Series – EQ

Dear Sir/Madam,

Sub: Disclosure of Outcome of the Board Meeting held on May 29, 2025, under Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

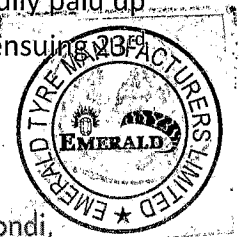
Further to our intimation dated May 22, 2025, and pursuant to regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform you that, the Board of Directors of Emerald Tyre Manufacturers Limited ("Company") at its meeting held today, i.e., 29th May, 2025 inter alia considered and approved the following:

1. **Standalone and Consolidated Audited Financial Results of the Company for the half year and year ended 31st March 2025 of the Company:**
 - a. Standalone and Consolidated Audited Financial Results for the half year and year ended 31st March, 2025 along with the Statutory Auditor's Report on the recommendation of the Audit Committee.
 - b. Copies of the Audited Standalone and Consolidated Financial Results along with Statutory Auditor's Report issued by M/s.Rajani & Co., Statutory Auditors for the half year and year ended 31st March, 2025 and a declaration that the Statutory Auditor of the Company have issued the Audit Report with an unmodified opinion on the Audited Financial results of the Company for the year ended 31st March 2025 are enclosed.

The Audited Standalone and Consolidated Financial results of the Company would be available on the website of the Company <https://emeraldtires.com> as well as on the website of the stock exchange.

2. Recommendation of final Dividend for the financial year 2024-25

The Board of Directors at their Meeting held today, i.e., 29th May 2025 recommended a final Dividend of Re.1.00/- per equity share (10%) of the face value of Rs.10/- each fully paid up for the financial year 2024-2025, subject to the approval of shareholders in the ensuing 23rd Annual General Meeting of the Company.



CIN: U25111TN2002PLC048665

Factory: Plot No. 79 & 80, EPIP Zone, Sipcot Industrial Complex, Gummidipoondi,
Thiruvallur District, Tamilnadu 601 201, India

Tel: +91 44 6790 5517 E-Mail: accounts@emeraldtires.com website: www.emeraldtires.com



Emerald Tyre Manufacturers Limited
(Formerly known as Emerald Resilient Tyre
Manufacturers Private Limited)

REGISTERED OFFICE :
Emerald House
Plot No.2, 2nd Street,
Phase - 1, Porur Garden,
Vanagaram,
Chennai - 600 095.



3. Reconstitution of Nomination and Remuneration Committee.

In line with the requirement of Section 178 of the Companies Act, 2013, the Board of Directors have reconstituted the Nomination and Remuneration Committee as under.

| Sl. No | Name of the Director | Category |
|--------|----------------------------|---|
| 1. | Mr. T. R. Narasimhan | Chairperson, Non-Executive - Independent Director |
| 2 | Mr. S. Krishnamoorthy | Member, Non-Executive - Independent Director |
| 3 | Ms. Priya Vedavalli K | Member, Non-Executive – Non-Independent Director |
| 4 | Mr. V. T. Chandhrasekharan | Member, Managing Director |

We hereby further inform that the Board Meeting commenced at 04.00 P.M. (IST) and ended at 05.15 P.M (IST).

We request you to take the same on record.

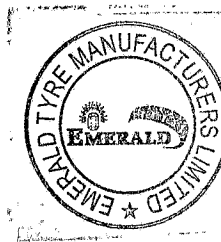
Thanking You,

Yours faithfully,

for **Emerald Tyre Manufacturers Limited,**

H.Narayanarao

Company Secretary & Compliance Officer



CIN: U25111TN2002PLC048665

Factory: Plot No. 79 & 80, EPIP Zone, Sipcot Industrial Complex, Gummidipoondi,
Thiruvallur District, Tamilnadu 601 201, India

Tel: +91 44 6790 5517 E-Mail: accounts@emeraldtires.com website: www.emeraldtires.com



Emerald Tyre Manufacturers Limited

(Formerly known as Emerald Resilient Tyre Manufacturers Private Limited)

REGISTERED OFFICE :
Emerald House
Plot No.2, 2nd Street,
Phase - 1, Porur Garden,
Vanagaram,
Chennai - 600 095.



29th May 2025

National Stock Exchange of India Limited
Exchange Plaza,
5th Floor, Plot No. C/1, G Block,
Bandra - Kurla Complex,
Bandra (East), Mumbai - 400051.
Company Symbol – ETML (NSE Emerge)

ISIN: INE0RHD01013, Series – EQ

Dear Sir/Madam,

Sub: Declaration in pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

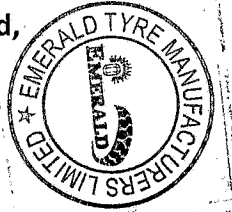
In Compliance with the provisions of Regulations 33(3)(d) of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015, we hereby confirm that M/s. Rajani & Co., Chartered Accountants (FRN - 229881), Statutory Auditors of the Company have issued un-modified opinions in their Audit Reports on the Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2025.

Kindly acknowledge and take this into your records.

Thanking You,

for Emerald Tyre Manufacturers Limited,

Shankar Ganesh S
Chief Financial Officer



CIN: U25111TN2002PLC048665

Factory: Plot No. 79 & 80, EPIP Zone, Sipcot Industrial Complex, Gummidipoondi,
Thiruvallur District, Tamilnadu 601 201, India

Tel: +91 44 6790 5517 E-Mail: accounts@emeraldtyres.com website: www.emeraldtyres.com

Emerald Tyre Manufacturers Ltd

(formerly known as Emerald Resilient Tyre Manufacturers P Ltd & Emerald Resilient Tyre Manufacturers Ltd)
Emerald House, Plot No.2, Second Street, Porur Gardens, Phase-I, Vanagaram, Chennai 600 095



CIN : L25111TN2002PLC048665

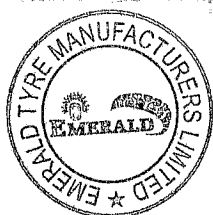
Extract of Audited Standalone Profit Loss for the year ended March 31, 2025

[Rs in Lakhs]

| S.No | Particulars | Half year ended | | Year ended | |
|----------|---|-----------------------------|-------------------------------|-----------------------------|-----------------------------|
| | | March 31, 2025 (Audited) | Sept 30, 2024 (Un-Audited) | March 31, 2025 (Audited) | March 31, 2024 (Audited) |
| 1 | Income from Operations | | | | |
| | (a) Net Sales / Income from operations | 9,249.94 | 8,936.86 | 18,186.80 | 15,391.55 |
| | (b) Other Income (Net) | 60.37 | 227.50 | 287.87 | 212.53 |
| | Total Income | 9,310.31 | 9,164.36 | 18,474.67 | 15,604.08 |
| 2 | Expenses | | | | |
| | (a) Cost of Materials Consumed | 5,763.20 | 5,653.35 | 11,416.55 | 9,171.57 |
| | (b) Changes in Inventories of Work in progress, Finished goods & Stock- in- trade | (151.60) | (249.15) | (400.76) | (202.75) |
| | (C) Employee Benefits Expense | 1,014.07 | 1,068.35 | 2,082.41 | 1,830.26 |
| | (d) Finance Cost | 416.34 | 473.03 | 889.37 | 888.16 |
| | (e) Depreciation and Amortization Expense | 298.27 | 287.11 | 585.38 | 549.05 |
| | (f) Other Expenses | 1,403.31 | 1,176.78 | 2,580.09 | 1,774.97 |
| | Total Expenses | 8,743.58 | 8,409.47 | 17,153.05 | 14,011.27 |
| 3 | Profit before exceptional items and tax (1-2) | 566.73 | 754.89 | 1,321.62 | 1,592.81 |
| 4 | Exceptional items | - | 9.25 | 9.25 | - |
| 5 | Profit before tax (3-4) | 566.73 | 745.64 | 1,312.37 | 1,592.81 |
| 6 | Tax expense | | | | |
| | (1) Current Tax | 139.06 | 184.79 | 323.86 | 408.48 |
| | (2) Earlier Period Tax | 38.16 | - | 38.16 | (103.76) |
| | (3) Deferred Tax Liability / (Asset) | 12.38 | 5.35 | 17.72 | 10.46 |
| 7 | Net profit for the period (5-6) | 377.13 | 555.50 | 932.63 | 1,277.63 |
| 8 | Total number of equity shares (Weighted Average) | 1,59,93,142 | 1,44,90,512 | 1,59,93,142 | 93,52,077 |
| | Face value per share (Rs) | 10.00 | 10.00 | 10.00 | 10.00 |
| 9 | Earning per share (Rs) | | | | |
| | - Basic | 2.36 | 3.83 | 5.83 | 13.66 |
| | - Diluted | 2.36 | 3.83 | 5.83 | 13.66 |

Notes:

- The above financial results for the half year ended 31st March 2025 were reviewed by the Audit Committee and recommended to the Board, which was there after approved by the Board of Directors of the company at their respective meetings held on May29,2025. The same have been audited by the Statutory Auditor of the Company for the financial year 2024-25 in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The Financial results have been prepared in accordance with the Accounting Standards ("AS") as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.
- The comparative results and other information for the six month ended 31st March 2024 have not been given due to the Company got listed in the NSE Emerge platform on 12th December, 2024.
- For the six month ended 31st March 2025, the Company has issued 49,86,000 equity shares of Rs. 10/- each at a premium of Rs. 85/- per share, by way of Initial Public Offer and got listed on Emerge platform of National Stock Exchange of India Limited on 12th December 2024.
- The Board of Director of the Company in their meeting held on 29th May, 2025 had recommended final Dividend of Rs.1.00/- per equity (10%) shares of face value of Rs.10.00/- each for the financial year 2024-25, subject to the approval of the Shareholders in the ensuing Annual General meeting.
- The Company is only having one segment of business i.e. Manufacturing of Off Highway Tyres
- There were no investor complaints, known to the Company, outstanding at the half year ended 31st March 2025.
- Figures for corresponding previous year / period have been regrouped/reclassified wherever necessary, to correspond with current year / period presentation.
- EPS is based on outstanding number of shares & for the half year period ended not annualised



For and on Behalf of the Board of Directors
For Emerald Tyre Manufacturers Ltd

V.T. Chandrasekharan

V T Chandrasekharan
Managing Director
DIN:00628816

Place : Chennai
Date : 29th May 2025

Emerald Tyre Manufacturers Ltd(formerly known as Emerald Resilient Tyre Manufacturers P Ltd & Emerald Resilient Tyre Manufacturers Ltd)
Emerald House, Plot No.2, Second Street, Porur Gardens, Phase-I, Vanagaram, Chennai 600 095

CIN : L25111TN2002PLC048665

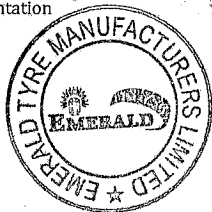
Extract of Audited Standalone Balance Sheet for the year ended March 31,2025

Statement of assets and liabilities

[Rs in Lakhs]

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|--|-------------------------|-------------------------|
| EQUITY AND LIABILITIES | | |
| Shareholder's Funds | | |
| (a) Share Capital | 1,947.65 | 1,449.05 |
| (b) Reserves and Surplus | 10,086.15 | 5,149.91 |
| Total Shareholder's Funds | 12,033.80 | 6,598.96 |
| Non Current Liabilities | | |
| (a) Long Term Borrowings | 1,491.55 | 2,047.88 |
| (b) Deferred Tax Liabilities (Net) | 290.98 | 273.26 |
| (c) Other Long Term Liabilities | 127.04 | 123.70 |
| (d) Long Term Provisions | 20.60 | 23.80 |
| Total Non Current Liabilities | 1,930.17 | 2,468.64 |
| Current Liabilities | | |
| (a) Short Term Borrowings | 6,311.08 | 5,397.58 |
| (b) Trade Payables | 2,677.92 | 2,009.45 |
| (d) Other Current Liabilities | 303.92 | 184.30 |
| (e) Short Term Provisions | 480.99 | 616.71 |
| Total Current Liabilities | 9,773.91 | 8,208.05 |
| Total Liabilities | 23,737.88 | 17,275.65 |
| ASSETS | | |
| Non-Current assets | | |
| (a) Property Plant & Equipment and Intangible Assets | | |
| (i) Property Plant & Equipment | 4,876.67 | 5,003.42 |
| (ii) Intangible Assets | 680.81 | 419.56 |
| (iii) Capital work-in-progress | 3,040.94 | 642.06 |
| (iv) Intangible Assets under development | - | - |
| (b) Non-Current Investment | 643.91 | 618.91 |
| (c) Long Term loans and advances | 1,311.06 | 251.05 |
| (d) Other Non Current Assets | - | 4.99 |
| Total Non-Current Assets | 10,553.39 | 6,939.99 |
| Current assets | | |
| (a) Inventories | 5,652.57 | 5,012.13 |
| (b) Trade Receivables | 5,421.66 | 4,514.22 |
| (c) Cash and Bank Balances | 1,278.79 | 220.77 |
| (d) Short Term loans and Advances | 488.19 | 428.99 |
| (e) Other Current Assets | 343.28 | 159.56 |
| Total Current Assets | 13,184.49 | 10,335.66 |
| Total Assets | 23,737.88 | 17,275.65 |

Figures for corresponding previous year / period have been regrouped/reclassified wherever necessary, to correspond with current year / period presentation

For and on Behalf of the Board of Directors
For Emerald Tyre Manufacturers Ltd

V T Chandrasekharan
Managing Director
DIN:00628816

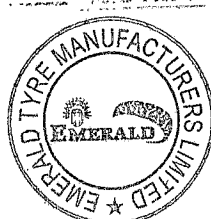
Place : Chennai

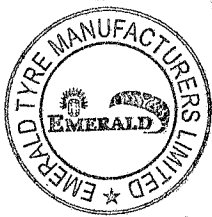
Date : 29th May 2025

Audited Cash Flow Statement for the year ended March 31, 2025

[Rs in Lakhs]

| Particulars | For the year March 31, 2025 | For the year March 31, 2024 |
|--|--------------------------------|--------------------------------|
| Cash Flow From Operating Activities | | |
| Profit Before Tax as per Profit & Loss A/c | 1,312.37 | 1,592.81 |
| Adjustments for | | |
| Depreciation and amortisation | 585.38 | 549.05 |
| (Profit) / loss on sale / write off of assets | - | - |
| Finance costs | 889.37 | 888.16 |
| Provision for Warranty claim | 35.59 | 30.10 |
| | 2,822.71 | 3,060.12 |
| Interest income | 9.89 | 8.29 |
| Other non operating income | 31.96 | 1.77 |
| Net gain on Foreign Currency Transactions - Unrealised | 246.02 | 64.35 |
| Bad Debts | - | (5.67) |
| Write-off of Investment | - | (9.00) |
| Gratuity Provision and Leave Encashment Provisions | (24.33) | (19.61) |
| | 263.54 | 40.13 |
| Operating profit before working capital changes | 2,559.17 | 3,020.00 |
| Adjustments for (increase) / decrease in operating assets: | | |
| Inventories | (640.44) | (299.65) |
| Trade receivables | (661.42) | (353.61) |
| Short-term loans and advances | (59.20) | (202.08) |
| Long-term loans and advances | (1,060.01) | 106.09 |
| Other current assets | (183.72) | (69.51) |
| Other non-current assets | 4.99 | (4.99) |
| Adjustments for (increase) / decrease in operating liabilities: | | |
| Trade payables | (668.47) | (242.26) |
| Other current liabilities | (119.62) | 96.46 |
| Other long-term liabilities | (3.34) | 17.68 |
| Long term & Short-term Provisions | 37.57 | (103.14) |
| Cash generated from operations | 713.21 | 2,427.52 |
| Net Income Tax (Paid)/Refund | (378.39) | (336.23) |
| Net Cash Generated/(Used) From Operating Activities (A) | 334.82 | 2,091.28 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase Of PPE (Including Changes in CWIP) | (3,118.75) | (1,410.03) |
| Sale of Assets | - | - |
| (Increase) / Decrease in Other Non Current Assets | - | - |
| (Increase) / Decrease in Long term Investments | (25.00) | - |
| Interest & Other Income | - | - |
| Net cash flow from / (used in) investing activities (B) | (3,143.75) | (1,410.03) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from equity Share application money | 4,502.21 | 448.92 |
| Proceeds from long-term borrowings (Net of repayments) | (556.33) | 39.40 |
| Net increase / (decrease) in working capital borrowings | 913.50 | (256.09) |
| Interest income | 9.89 | 8.29 |
| Other non operating income | 31.96 | 1.77 |
| Finance cost | (889.37) | (888.16) |



| Particulars | For the year March 31, 2025 | For the year March 31, 2024 |
|---|--------------------------------|--------------------------------|
| Dividends paid including tax | (144.91) | - |
| Net cash flow from / (used in) financing activities (C) | 3,866.95 | (645.88) |
| Net Increase / (decrease) in cash and cash equivalents (A+B+C) | 1,058.02 | 35.37 |
| Cash and cash equivalents at the beginning of the financial year | 220.77 | 185.40 |
| Cash and cash equivalents at end of the year | 1,278.79 | 220.77 |
| Notes: | | |
| 1. The above cash flow statement has been prepared under indirect method prescribed in AS 3 "Cash Flow Statements". | | |
| 2. Components of cash and cash equivalents | As at March 31, 2025 | As at March 31, 2024 |
| a) Cash on Hand | 0.07 | 0.17 |
| b) Balances with banks | 1,048.33 | 95.04 |
| c) Fixed Deposit | 230.39 | 125.55 |
| Cash & Bank Balance as per Balance Sheet | 1,278.79 | 220.77 |
| <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="text-align: center;">  <p>Place : Chennai Date : 29th May 2025</p> </div> <div style="text-align: right;"> <p>For and on Behalf of the Board of Directors For Emerald Tyre Manufacturers Ltd</p> <p><i>V.T. Chandrasekharan</i></p> <p>V T Chandrasekharan Managing Director DIN:00628816</p> </div> </div> | | |

Independent Auditor's Report on Annual Standalone Financial Results of the Company for the year ended 31st March 2025. Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Emerald Tyre Manufacturers Ltd

Report on the audit of the Standalone Financial Results

Opinion

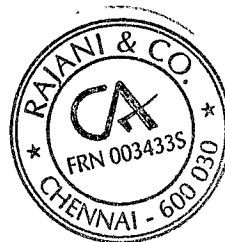
We have audited the accompanying standalone annual financial results of **Emerald Tyre Manufacturers Ltd** ("the Company") for the year ended 31st March 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations"), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, these Standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards (AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

This Standalone Financial Results have been prepared on the basis of the Annual Audited Financial Statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income (loss) and other financial information of the Company in accordance with the accounting principles generally accepted in India, including AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

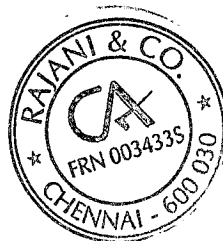
As part of an audit in accordance with the standard on auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters:

The statement includes the half-yearly results for the year ended 31st March, 2025 being the balancing figure between audited figures in respect of the full financial year and the published unaudited figures in respect of 1st half year of the financial year, which were subject to limited review by us, as required under the Listing Regulations.

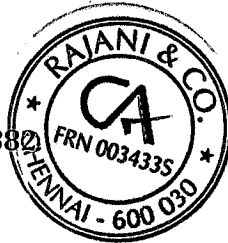
For Rajani & Co.
Chartered Accountants
FRN No: 003433S


Mahesh Jain
Partner
M.No. 229881

Date: 29th May, 2025

Place: Chennai

UDIN: 25229881BMGPZR7882



Emerald Tyre Manufacturers Ltd
(formerly known as Emerald Resilient Tyre Manufacturers P Ltd & Emerald Resilient Tyre Manufacturers Ltd)
Emerald House, Plot No.2, Second Street, Porur Gardens, Phase-I, Vanagaram, Chennai 600 095



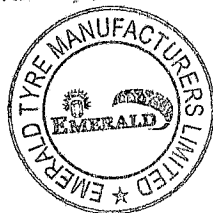
CIN : L25111TN2002PLC048665

Extract of Audited Consolidated Profit Loss for the year ended March 31,2025

[Rs in Lakhs]

| S.No | Particulars | Half year ended | | Year ended | |
|----------|--|-----------------------------|-------------------------------|-----------------------------|-----------------------------|
| | | March 31, 2025 (Audited) | Sept 30, 2024 (Un-Audited) | March 31, 2025 (Audited) | March 31, 2024 (Audited) |
| 1 | Income from Operations | | | | |
| | (a) Net Sales / Income from operations | 10,093.34 | 9,853.46 | 19,946.80 | 17,098.74 |
| | (b) Other Income (Net) | 79.79 | 234.88 | 314.67 | 98.10 |
| | Total Income | 10,173.13 | 10,088.34 | 20,261.47 | 17,196.84 |
| 2 | Expenses | | | | |
| | (a) Cost of Materials Consumed | 6,107.34 | 6,000.01 | 12,107.35 | 9,594.33 |
| | (b) Changes in Inventories of Work in progress , Finished goods & Stock-in-trade | (291.34) | (311.30) | (602.65) | (210.84) |
| | (C) Employee Benefits Expense | 1,050.73 | 1,102.50 | 2,153.23 | 1,903.24 |
| | (d) Finance Cost | 489.69 | 510.00 | 999.69 | 948.21 |
| | (e) Depreciation and Amortization Expense | 299.98 | 288.66 | 588.64 | 552.92 |
| | (f) Other Expenses | 1,922.03 | 1,660.85 | 3,582.88 | 2,845.57 |
| | Total Expenses | 9,578.42 | 9,250.72 | 18,829.14 | 15,633.44 |
| 3 | Profit before exceptional items and tax (1-2) | 594.71 | 837.62 | 1,432.33 | 1,563.40 |
| 4 | Prior Period Expense | - | 9.25 | 9.25 | 81.52 |
| 5 | Profit before tax (3-4) | 594.71 | 828.37 | 1,423.08 | 1,481.88 |
| 6 | Tax expense | | | | |
| | (1) Current Tax | 139.06 | 184.79 | 323.86 | 406.51 |
| | (2) Earlier Period Tax | 38.16 | - | 38.16 | (103.76) |
| | (3) Deferred Tax Liability / (Asset) | 12.38 | 5.35 | 17.72 | 10.46 |
| 7 | Net profit for the period (5-6) | 405.11 | 638.23 | 1,043.34 | 1,168.67 |
| 8 | Paid-up equity share capital | 1,59,93,142 | 1,44,90,512 | 1,59,93,142 | 93,52,077 |
| | Face value per share (Rs) | 10.00 | 10.00 | 10.00 | 10.00 |
| 9 | Earning per share (Rs) | | | | |
| | - Basic | 2.53 | 4.40 | 6.52 | 12.50 |
| | - Diluted | 2.53 | 4.40 | 6.52 | 12.50 |

- Notes:**
- The above financial results for the half year ended 31st March 2025 were reviewed by the Audit Committee and recommended to the Board, which was there after approved by the Board of Directors of the company at their respective meetings held on May 29, 2025. The same have been audited by the Statutory Auditor of the Company for the financial year 2024-25 in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
 - The Financial results have been prepared in accordance with the Accounting Standards ("AS") as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.
 - The comparative results and other information for the six month ended 31st March 2024 have not been given due to the Company got listed in the NSE Emerge platform on 12th December, 2024.
 - For the six month ended 31st March 2025, the Company has issued 49,86,000 equity shares of Rs. 10/- each at a premium of Rs. 85/- per share, by way of Initial Public Offer and got listed on Emerge platform of National Stock Exchange of India Limited on 12th December 2024.
 - The Board of Director of the Company in their meeting held on 29th May, 2025 had recommended final Dividend of Rs.1.00/- per equity (10%) shares of face value of Rs.10.00/- each for the financial year 2024-25, subject to the approval of the Shareholders in the ensuing Annual General meeting.
 - The Company is only having one segment of business i.e. Manufacturing of Off the Road tyres
 - There were no investor complaints, known to the Company, outstanding at the half year ended 31st March 2025.
 - Figures for corresponding previous year / period have been regrouped/reclassified wherever necessary, to correspond with current year / period presentation.
 - EPS is based on outstanding number of shares & for the half year period ended not annualised



For and on Behalf of the Board of Directors
For Emerald Tyre Manufacturers Ltd

V.T. Chandrasekharan

V T Chandrasekharan
Managing Director
DIN:00628816

Place : Chennai
Date : 29th May 2025

Emerald Tyre Manufacturers Ltd

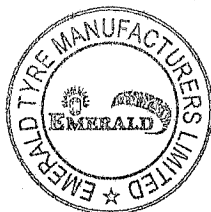
(formerly known as Emerald Resilient Tyre Manufacturers P Ltd & Emerald Resilient Tyre Manufacturers Ltd)
Emerald House, Plot No.2, Second Street, Porur Gardens, Phase-I, Vanagaram, Chennai 600 095

CIN : L25111TN2002PLC048665

Extract of Audited Consolidated Balance Sheet for the year ended March 31,2025**Statement of assets and liabilities****[Rs in Lakhs]**

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|--|-------------------------|-------------------------|
| EQUITY AND LIABILITIES | | |
| Shareholder's Funds | | |
| (a) Share Capital | 1,947.65 | 1,449.05 |
| (b) Reserves and Surplus | 8,983.84 | 3,965.91 |
| Total Shareholder's Funds | 10,931.49 | 5,414.96 |
| Non Current Liabilities | | |
| (a) Long Term Borrowings | 1,640.43 | 2,289.67 |
| (b) Deferred Tax Liabilities (Net) | 290.98 | 273.26 |
| (c) Other Long Term Liabilities | 127.04 | 123.70 |
| (d) Long Term Provisions | 20.60 | 23.80 |
| Total Non Current Liabilities | 2,079.05 | 2,710.43 |
| Current Liabilities | | |
| (a) Short Term Borrowings | 7,181.72 | 6,428.61 |
| (b) Trade Payables | 2,678.80 | 2,009.45 |
| (d) Other Current Liabilities | 342.29 | 193.42 |
| (e) Short Term Provisions | 497.47 | 641.72 |
| Total Current Liabilities | 10,700.29 | 9,273.19 |
| Total Liabilities | 23,710.83 | 17,398.59 |
| ASSETS | | |
| Non-Current assets | | |
| (a) Property Plant & Equipment and Intangible Assets | | |
| (i) Property Plant & Equipment | 4,892.04 | 5,021.60 |
| (ii) Intangible Assets | 680.81 | 419.56 |
| (iii) Capital work-in-progress | 3,040.94 | 642.06 |
| (iv) Intangible Assets under development | - | - |
| (b) Non-Current Investment | 125.00 | 100.00 |
| (c) Long Term loans and advances | 1,324.67 | 266.02 |
| (d) Other Non Current Assets | - | 4.99 |
| Total Non-Current Assets | 10,063.46 | 6,454.24 |
| Current assets | | |
| (a) Inventories | 6,673.66 | 5,831.33 |
| (b) Trade Receivables | 4,509.15 | 4,043.60 |
| (c) Cash and Bank Balances | 1,559.70 | 387.22 |
| (d) Short Term loans and Advances | 489.92 | 456.10 |
| (e) Other Current Assets | 414.95 | 226.10 |
| Total Current Assets | 13,647.37 | 10,944.35 |
| Total Assets | 23,710.83 | 17,398.59 |

Figures for corresponding previous year / period have been regrouped/reclassified wherever necessary, to correspond with current year / period presentation



For and on Behalf of the Board of Directors
For Emerald Tyre Manufacturers Ltd

V.T. Chandrasekharan

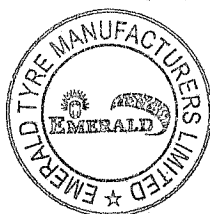
V T Chandrasekharan
Managing Director
DIN:00628816

Place : Chennai

Date : 29th May 2025

Audited Consolidated Cash Flow Statement for the year ended March 31, 2025
[Rs in Lakhs]

| Particulars | For the year March 31, 2025 | For the year March 31, 2024 |
|--|--------------------------------|--------------------------------|
| Cash Flow From Operating Activities | | |
| Profit Before Tax as per Profit & Loss A/c | 1,423.08 | 1,481.88 |
| Adjustments for | | |
| Depreciation and amortisation | 588.64 | 552.92 |
| (Profit) / loss on sale / write off of assets | - | - |
| Finance costs | 999.69 | 948.21 |
| Provision for Warranty claim | 35.59 | 30.10 |
| | 3,047.00 | 3,013.11 |
| Interest income | 9.89 | 8.29 |
| Other non operating income | 58.76 | 25.73 |
| Net gain on Foreign Currency Transactions - Unrealised | 246.02 | 64.08 |
| Bad Debts | - | (5.67) |
| Write-off of Investment | - | (9.00) |
| Gratuity Provision and Leave Encashment Provisions | (31.33) | (19.61) |
| | 2,763.66 | 2,949.30 |
| Operating profit before working capital changes | | |
| Adjustments for (increase) / decrease in operating assets: | | |
| Inventories | (842.33) | (307.74) |
| Trade receivables | (219.52) | (952.70) |
| Short-term loans and advances | (33.82) | (262.33) |
| Long-term loans and advances | (1,058.64) | 104.17 |
| Other current assets | (188.85) | (99.68) |
| Other non-current assets | 4.99 | (4.99) |
| Adjustments for (increase) / decrease in operating liabilities: | | |
| Trade payables | (669.35) | (242.26) |
| Other current liabilities | (148.88) | 97.39 |
| Other long-term liabilities | (3.33) | 17.68 |
| Short-term Provisions | 73.69 | (64.46) |
| Long-term provisions | (20.60) | (23.80) |
| Cash generated from operations | 1,193.95 | 1,641.49 |
| Net Income Tax (Paid)/Refund | (378.39) | (334.27) |
| Net Cash Generated/(Used) From Operating Activities (A) | 815.57 | 1,307.22 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase Of PPE (Including Changes in CWIP) | (3,119.19) | (1,410.25) |
| Sale of Assets | - | - |
| (Increase) / Decrease in Other Non Current Assets | - | - |
| (Increase)/ Decrease in Long term Investments | (25.00) | - |
| Interest & Other Income | (29.02) | 247.39 |
| Net cash flow from / (used in) investing activities (B) | (3,173.22) | (1,162.86) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from equity Share application money | 4,502.21 | 448.92 |
| Proceeds from long-term borrowings (Net of repayments) | (649.24) | 235.75 |



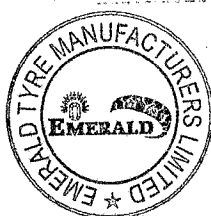
| Particulars | For the year March 31, 2025 | For the year March 31, 2024 |
|---|--------------------------------|--------------------------------|
| Net increase / (decrease) in working capital borrowings | 753.11 | 266.13 |
| Interest income | 9.89 | 8.29 |
| Other non operating income | 58.76 | 25.73 |
| Finance cost | (999.69) | (948.21) |
| Dividends paid including tax | (144.91) | - |
| Net cash flow from / (used in) financing activities (C) | 3,530.13 | 36.59 |
| Net Increase / (decrease) in cash and cash equivalents (A+B+C) | 1,172.48 | 180.96 |
| Cash and cash equivalents at the beginning of the financial year | 387.22 | 206.27 |
| Cash and cash equivalents at end of the year | 1,559.70 | 387.22 |

Notes:

1. The above cash flow statement has been prepared under indirect method prescribed in AS 3 "Cash Flow Statements".

2. Components of cash and cash equivalents

| | As at March 31, 2025 | As at March 31, 2024 |
|---|-------------------------|-------------------------|
| a) Cash on Hand | 0.19 | 1.11 |
| b) Balances with banks | 1,329.11 | 260.56 |
| c) Fixed Deposit | 230.39 | 125.55 |
| Cash & Bank Balance as per Balance Sheet | 1,559.70 | 387.22 |



**For and on Behalf of the Board of Directors
For Emerald Tyre Manufacturers Ltd**

V.T. Chandrasekharan

**V T Chandrasekharan
Managing Director
DIN:00628816**

Place : Chennai
Date : 29th May 2025

Independent Auditor's Report on Annual Consolidated Financial Results of the Company for the year ended 31st March 2025. Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Emerald Tyre Manufacturers Ltd

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **Emerald Tyre Manufacturers Ltd** (hereinafter referred to as the "the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the year ended 31st March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial information of the subsidiaries, these Consolidated financial results:

- i. includes the annual financial results of the following entities:
 - a) Emerald Middle East Fze - Dubai.
 - b) Emerald Tyres Europe BV – Belgium.
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards (AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013, as amended ("Act"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics

issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other terms of their reports referred to in "Other matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

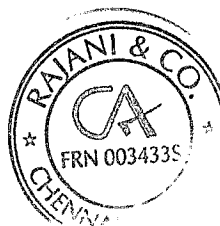
Management's Responsibilities for the Consolidated Financial Results

This Consolidated Financial Results have been prepared on the basis of the Consolidated Annual Audited Financial Statements and has been approved by the Company's Board of Directors. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income (loss) and other financial information of the Group in accordance with the accounting principles generally accepted in India, including AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

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

The respective Board of Directors of the Companies included in the Group are responsible for overseeing the Company's financial reporting process of the Group.



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

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

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

- Identify and assess the risks of material misstatement of the Consolidated financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place of effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Consolidated Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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


Other Matters:

The accompanying Consolidated Financial Results includes the audited financial results/statements and other financial information, in respect of:

- a) The statement includes the half-yearly results for the year ended 31st March, 2025 being the balancing figure between audited figures in respect of the full financial year and the published un-audited figures in respect of 1st half year of the financial year, which were subject to limited review by us, as required under the Listing Regulations.
- b) The Consolidated Financial Statements comprises of Emerald Tyre Manufacturers Ltd and its two wholly owned subsidiaries Emerald Middle East FZ LLC and Emerald Tyres Europe BVBA. The subsidiaries, whose financial result/ statement include Total assets of Rs. 3,525.66 lacs as at 31st March, 2025 (Net Asset – Rs.-430.23), Group's share of total revenue of Rs. 4,631.02 lacs and Group's share of total net profit/ (loss) after tax of Rs.140.99 lacs for the year ended on 31st March, 2025 respectively, as considered in the Consolidated Financial Results which have been audited by their respective independent auditors.

- c) The independent auditor's report on the financial statements/financial results/financial information of subsidiaries have been furnished to us by the Management and our opinion on the consolidated financial results in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors.
- d) Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

For Rajani & Co.
Chartered Accountants
FRN No: 003433S


Mahesh Jain
Partner
M.No. 229881

Date: 29th May, 2025
Place: Chennai
UDIN: 25229881BMGPZS7710

