

Date: August 2, 2024

**To,  
The Manager (Deptt. of Corporate Services)  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001.**

**To,  
The Secretary,  
Calcutta Stock Exchange Limited  
7, Lyons Range,  
Kolkata-700001**

**Scrip Code: 530475**

**ISIN: INE015C01016**

**Subject: Outcome of the Board of Directors meeting held on Friday August 2, 2024 of Tinna Rubber and Infrastructure Limited (“the Company”)**

Dear Sir/Madam,

In compliance with Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), this is to inform your good office that the Board of Directors of the Company at their meeting held on Friday, August 2, 2024, has, *inter alia*, considered and;

- a. Approved the Un-audited Financial Results (Standalone and Consolidated) for the First Quarter ended on June 30, 2024, as recommended by the Audit Committee of the Company. A copy of the said Standalone and Consolidated Un-audited Financial Results along with Limited Review Report issued by the Statutory Auditors, for the First Quarter ended on June 30, 2024 are enclosed herewith as “**Annexure-A**”; and
- b. Took note of proposal for potential Joint Venture in South Africa with a resident South African person/entity and authorized Mr. Bhupinder Kumar Sekhri, Chairman cum Managing Director and Mr. Gaurav Sekhri, Joint Managing Director, Jointly as well as severally, to negotiate acquisition of stake of upto 49% in the JV and do all such acts to finalize such definitive agreements which may be required to be executed in this regard; and
- c. Took note of the Incorporation of Tinna Rubber Arabia Ltd in Saudi Arabia a wholly owned subsidiary company, with the objective to carry on business of processing shredding and recycling of waste tyre and authorized Mr. Bhupinder Kumar Sekhri, Chairman cum Managing Director and Mr. Gaurav Sekhri, Joint Managing Director, Jointly as well as severally, to seek operational approvals and do such acts which may be required to operationalize the entity and Capital infusion will be in due course post necessary approvals.

The meeting commenced at 03:45 P.M. and concluded at 07:05 P.M.

This is for your kind information and records.

For **TINNA RUBBER AND INFRASTRUCTURE LIMITED**

Sanjay Kumar Rawat  
Company Secretary  
ACS: 23729

Enclosure: a/a

**TINNA RUBBER AND INFRASTRUCTURE LIMITED**

Registered Office: Tinna House No.6, Sultanpur, Mandl Road, Mehrauli, New Delhi-110030  
 Website:www.tinna.in,email:investor@tinna.in,Telephone No.:011-49518530 Fax no.:011-26807073  
 CIN:L51909DL1987PLC027186  
**UNAUDITED CONSOLIDATED FINANCIAL RESULTS**  
**FOR THE QUARTER ENDED JUNE 30, 2024**

(Rs. in Lakhs except per share data)

S.No	Particulars	Quarter Ended			Year Ended
		30-Jun-24 (Unaudited)	31-Mar-24 (Audited)	30-Jun-23 (Unaudited)	31-Mar-24 (Audited)
			Refer Note no 9		
1	<b>Income</b>				
	Revenue from operations	13,600.69	10,985.11	8,047.13	36,302.80
	Other Income	54.20	52.48	40.29	132.37
	<b>Total income</b>	<b>13,654.89</b>	<b>11,037.59</b>	<b>8,087.42</b>	<b>36,435.17</b>
2	<b>Expenses</b>				
	(a) Cost of material consumed	5,301.71	4,475.02	3,187.60	13,808.06
	(b) Purchase of stock in trade	1,594.88	2,617.37	1,311.05	6,192.28
	(c) Changes in Inventories of finished goods, work in progress and stock in trade	375.85	(1144.44)	321.86	196.26
	(d) Employee benefits expense	1,357.78	951.51	758.01	3,487.85
	(e) Finance costs	244.66	197.35	172.45	701.00
	(f) Depreciation and amortization expenses	216.37	189.55	130.85	641.58
	(g) Other expenses	2,502.75	1,846.13	1297.48	6,356.71
	<b>Total expenses</b>	<b>11,594.00</b>	<b>9,132.49</b>	<b>7,179.30</b>	<b>31,383.74</b>
3	<b>Profit before tax (1-2)</b>	<b>2,060.89</b>	<b>1,905.10</b>	<b>908.12</b>	<b>5,051.43</b>
	Share of Profit/Loss of an associates (net of tax)	90.57	80.84	47.52	217.61
4	<b>Profit before tax from continuing operation</b>	<b>2,151.46</b>	<b>1,985.94</b>	<b>955.64</b>	<b>5,269.04</b>
5	<b>Tax expense</b>				
	(a) Current tax	521.22	420.65	256.47	1,228.95
	(b) Deferred tax liability/ (Assets)	(9.01)	(0.64)	(5.92)	11.34
	<b>Total Tax expenses</b>	<b>512.21</b>	<b>420.01</b>	<b>250.55</b>	<b>1,240.29</b>
6	<b>Net profit for the period (3-4)</b>	<b>1,639.25</b>	<b>1,565.93</b>	<b>705.09</b>	<b>4,028.75</b>
7	<b>Other comprehensive income</b>				
	Item that will not be reclassified subsequently to profit & loss				
	(a) Re-measurement gains/(losses) on defined benefits plans	-	(1.42)	5.48	15.01
	(b) Re-measurement gains on Investments [FVTOCI]	-	84.58	-	84.58
	(c) Income tax relating to above items	-	(20.93)	(1.38)	(25.06)
	Item that will be reclassified subsequently to profit & loss				
	Foreign currency translation reserve(net of taxes)	(0.34)	12.21	-	13.46
	Shares of associates in other comprehensive income (net of tax)	-	2.14	0.39	2.92
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(0.34)</b>	<b>76.58</b>	<b>4.49</b>	<b>90.91</b>
8	<b>Total Comprehensive Income for the Period (Net of tax) (6+7)</b>	<b>1,638.91</b>	<b>1,642.51</b>	<b>709.58</b>	<b>4,119.66</b>
	<b>Net Profit attributable to :</b>				
	Owners of holding company	1,639.25	1,565.93	705.09	4,028.75
	Non controlling interest	-	-	-	-
	<b>Total Comprehensive attributable to :</b>				
	Owners of holding company	1,638.91	1,642.51	709.58	4,119.66
	Non controlling interest	-	-	-	-
9	Paid up Equity Share capital(Face value of Rs. 10/- Each)	1,712.96	1,712.96	856.48	1,712.96
10	Other Equity	-	-	-	11,064.73
11	<b>Earnings per equity share (For continuing operations)</b> (nominal value of share Rs. 10/-)				
	a) Basic Earning Per Share (Rs.)	9.57	9.14	4.12	23.52
	b) Diluted Earning Per Share (Rs.)	9.57	9.14	4.12	23.52

See accompanying notes to the financial result

FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

Place : New Delhi  
 Date : 2nd August, 2024



Director

## Notes to the Consolidated Financial Statements

- 1 The above Consolidated Financial Results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 02 August 2024. These results have been subjected to limited review by the statutory auditors who have expressed an unmodified conclusion.
- 2 These consolidated financial results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 3 The Group is in the business of manufacturing Crumb Rubber, Crumb Rubber Modifier, Modified Bitumen & Bitumen Emulsion and allied products and hence has only one reportable operating segment as per Ind AS 108 – Operating Segments.
- 4 Revenue from operations for the quarter ended 30 June, 2024 includes Rs.1,053.46 Lakhs towards sale of Extended Producer Responsibility credits(EPR).
- 5 During the year ended 31 March 2024, the Board Of Directors and Shareholders had approved the 'Tinna Rubber and infrastructure limited - Employee Stock Option plan 2023' ("ESOP 2023" / "Plan") which provided for grant of, in one or more tranches, not exceeding 59,880 options.  
In accordance with the Scheme, the Nomination & Remuneration Committee of the Company at its meeting held on 03 May 2024 granted 59,880 stock options to the eligible employees of the Company.  
  
In the earlier year, the Holding Company had incorporated Tinna Rubber B.V. Netherland a wholly owned subsidiary company with an Authorised Capital of Euro 10,000 (divided into 1000 equity shares of Euro 10 each) with the objective to carry on business of waste recycling, end of life tyre recycling and trading of waste material/scrap. Capital infusion and opening of bank account is under process.
- 6 The Holding Company has incorporated Tinna Rubber Arabia Ltd. in Saudi Arabia a wholly owned subsidiary company with Authorised Capital of Saudi Rials 68,00,000 (Rs.1500 Lakhs) (divided into 1000 equity shares of Rial 6800 each) with the objective to carry on business of processing shredding and recycling of waste tyre. Capital infusion and opening of bank account is under process.
- 7 The unaudited consolidated financial results includes the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of full financial year and the unaudited year to date figures up to the third quarter of the financial year ended March 31, 2024 which were subject to limited review by the statutory auditors.
- 8 Corresponding figures of prevoius year/quarters has been re-grouped /re-classified wherever necessary.
- 9

Place : New Delhi  
Date 2nd August, 2024



FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED



Director

**SS KOTHARI MEHTA  
& CO. LLP**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors,  
Tinna Rubber and Infrastructure Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Tinna Rubber and Infrastructure Limited (hereinafter referred to as the "Holding Company"), and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of net profit after tax and other comprehensive income of its associate for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the entity	Relationship
Tinna Rubber B.V – Netherlands	Wholly owned subsidiary
Global Recycle LLC - Oman	Wholly owned subsidiary
T.P. Buildtech Private Limited – India	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in

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# SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## 6. Other matter

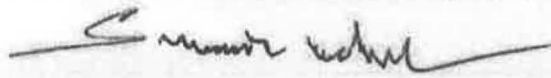
The Statement includes the interim financial results of two subsidiaries, whose interim financial results reflect total revenues of Rs. 722.43 lakhs, net profit after tax of Rs. 115.57 Lakhs and total comprehensive loss of Rs. 115.57 Lakhs for the quarter ended June 30, 2024, as considered in the Statement. This financial statements/financial information have been furnished to us by the Management and has not been reviewed by us or other auditors. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unreviewed interim financial results certified by the management. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

For S. S. KOTHARI MEHTA & CO. LLP

Chartered Accountants

Firm Registration No: 000756N/N500441



Sunil Wahal

Partner

Membership No.: 087294

Place: New Delhi

Dated: August 02, 2024

UDIN: 24087294BKAHML7487



**TINNA RUBBER AND INFRASTRUCTURE LIMITED**

Registered Office: Tinna House No.6, Sultanpur, Mandl Road, Mehrauli, New Delhi-110030  
 Website:www.tinna.in,email:investor@tinna.in,Telephone No.:011-49518530 Fax no.:011-26807073  
 CIN:L51909DL1987PLC027186

**UNAUDITED STANDALONE FINANCIAL RESULTS  
 FOR THE QUARTER ENDED JUNE 30, 2024**

(Rs. In Lakhs except per share data)

S.No	Particulars	Quarter Ended		Year Ended	
		30-Jun-24 (Unaudited)	31-Mar-24 (Audited)	30-Jun-23 (Unaudited)	31-Mar-24 (Audited)
			Refer Note no 8		
1	<b>Income</b>				
	Revenue from operations	13,595.49	10,989.82	8,062.47	36,413.15
	Other Income	53.94	47.65	43.47	132.37
	<b>Total income</b>	<b>13649.43</b>	<b>11037.47</b>	<b>8,105.94</b>	<b>36,545.52</b>
2	<b>Expenses</b>				
	(a) Cost of material consumed	5,258.23	3,606.04	3,200.62	13,264.60
	(b) Purchase of stock in trade	2,165.57	3,834.57	1,324.95	7,587.07
	(c) Changes in inventories of finished goods, work in progress and stock in trade	373.46	(1,162.10)	321.86	271.95
	(d) Employee benefits expense	1,218.97	837.26	739.56	3,187.58
	(e) Finance costs	242.50	187.33	172.45	690.98
	(f) Depreciation and amortization expenses	182.09	151.18	130.19	558.98
	(g) Other expenses	2,292.34	1,761.78	1,263.98	5,960.42
	<b>Total expenses</b>	<b>11733.16</b>	<b>9216.06</b>	<b>7153.61</b>	<b>31,521.58</b>
3	<b>Profit before tax (1-2)</b>	<b>1,916.27</b>	<b>1821.41</b>	<b>952.33</b>	<b>5,023.94</b>
4	<b>Tax expense</b>				
	(a) Current tax	500.76	420.65	256.47	1,228.95
	(b) Deferred tax	(11.17)	(5.65)	(5.92)	6.33
	<b>Total Tax expenses</b>	<b>489.59</b>	<b>415.00</b>	<b>250.55</b>	<b>1,235.28</b>
5	<b>Profit for the period (3-4)</b>	<b>1,426.68</b>	<b>1,406.41</b>	<b>701.78</b>	<b>3,788.66</b>
6	<b>Other comprehensive income</b>				
	Items that will not be reclassified subsequently to profit & loss				
	(a) Re-measurement gains/(losses) on defined benefits plans	-	(1.42)	5.48	15.01
	(b) Changes in Fair Value of equity instrument to other comprehensive income	-	84.58	-	84.58
	(c) Income tax relating to above items	-	(20.93)	(1.38)	(25.06)
	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>62.23</b>	<b>4.10</b>	<b>74.53</b>
7	<b>Total Comprehensive Income for the Period (Net of tax) (5+6)</b>	<b>1,426.68</b>	<b>1468.64</b>	<b>705.88</b>	<b>3,863.19</b>
8	Paid up Equity Share capital(Face value of Rs. 10/- Each)	1,712.96	1,712.96	856.48	1,712.96
9	Other Equity	-	-	-	11,098.17
10	<b>Earnings per equity share from continuing operation (nominal value of share Rs. 10/-)</b>				
	a) Basic Earning Per Share (Rs.)	8.33	8.21	4.10	22.12
	b) Diluted Earning Per Share (Rs.)	8.33	8.21	4.10	22.12

See accompanying notes to the financial result

Place : New Delhi  
 Date :2nd August, 2024



FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED



*[Handwritten Signature]*

Director

**Notes to the Standalone Financial Statement :**

- 1 The above Standalone Financial Results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 02 August 2024. These results have been subjected to limited review by the statutory auditors who have expressed an unmodified conclusion.
- 2 These results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 3 The Company is in the business of manufacturing and trading of Crumb Rubber, Crumb Rubber Modifier, Bitumen, Modified Bitumen & Bitumen Emulsion and allied products and hence has only one reportable operating segment as per Ind AS 108 – Operating Segments.
- 4 Revenue from operations for the quarter ended 30 June, 2024 includes Rs.1,053.46 Lakhs towards sale of Extended Producer Responsibility credits(EPR).
- 5 During the year ended 31 March 2024, the Board Of Directors and Shareholders had approved the 'Tinna Rubber and infrastructure limited - Employee Stock Option plan 2023' ("ESOP 2023" / "Plan") which provided for grant of, in one or more tranches, not exceeding 59,880 options.  
In accordance with the Scheme, the Nomination & Remuneration Committee of the Company at its meeting held on 03 May 2024 granted 59,880 stock options to the eligible employees of the Company.

In the earlier year, the Company had incorporated Tinna Rubber B.V. Netherland a wholly owned subsidiary company with an Authorised Capital of Euro 10,000 (divided into 1000 equity shares of Euro 10 each) with the objective to carry on business of waste recycling, end of life tyre recycling and trading of waste material/scrap. Capital infusion and opening of bank account is under process.

- 6
- 7 The Company has incorporated Tinna Rubber Arabia Ltd. in Saudi Arabia a wholly owned subsidiary company with Authorised Capital of Saudi Riuls 68,00,000 (Rs. 1500 Lakhs) (divided into 1000 equity shares of Rial 6800 each) with the objective to carry on business of processing shredding and recycling of waste tyre. Capital infusion and opening of bank account is under process.

- 8 The unaudited standalone financial results includes the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of full financial year and the unaudited year to date figures up to the third quarter of the financial year ended March 31, 2024 which were subject to limited review by the statutory auditors.
- 9 Corresponding figures of previous year/quarters has been re-grouped /re-classified wherever necessary.

Place: Delhi  
Date : 2nd August , 2024



FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED  
New Delhi  
Director

A handwritten signature in black ink, appearing to be "M. M. Mehta", written over a circular stamp.

**SS KOTHARI MEHTA**  
**& CO. LLP**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on the Unaudited Quarterly Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors,  
Tinna Rubber and Infrastructure Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Tinna Rubber and Infrastructure Limited (the "Company") for the quarter ended June 30, 2024 (the Statement), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

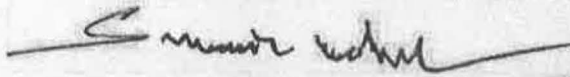




**SS KOTHARI MEHTA  
& CO. LLP**  
CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. S. KOTHARI MEHTA & CO. LLP  
Chartered Accountants  
Firm Registration No: 000756N/N500441



Sunil Wahal  
Partner  
Membership No.: 087294  
Place: New Delhi  
Dated: August 02, 2024  
UDIN: 24087294 BKAHMK1195

