

Date: August 03, 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: INVESTOR AND EARNINGS PRESENTATION**

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, and in continuation to our letter dated July 22, 2024, please find enclosed Investor & Earnings Presentation of the Tinna Rubber and Infrastructure Limited ("the Company"), on the financial and operational performance of the Company for the first quarter ended on June 30, 2024 (1QFY25).

The aforesaid presentation are also available on Company's website at [www.tinna.in](http://www.tinna.in)

You are requested to take the same on your records

Thanking you

For **TINNA RUBBER AND INFRASTRUCTURE LIMITED**

Sanjay Kumar Rawat  
Company Secretary  
ACS: 23729

Enclosure: a/a



# INVESTOR & EARNINGS PRESENTATION

---

**Q1-FY25**



# DISCLAIMER

## **Tinna Rubber and Infrastructure Disclaimer:**

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of Tinna Rubber and Infrastructure Ltd., which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from.

This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

## **Valorem Advisors Disclaimer:**

Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.



**For further details, please feel free to contact our Investor Relations Representatives:**

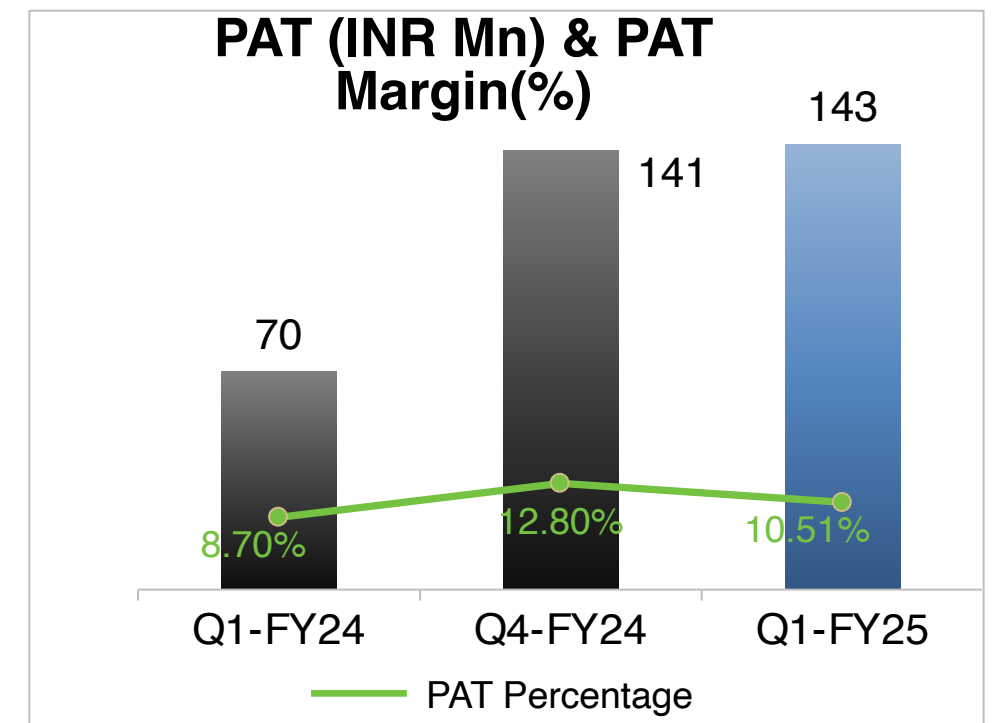
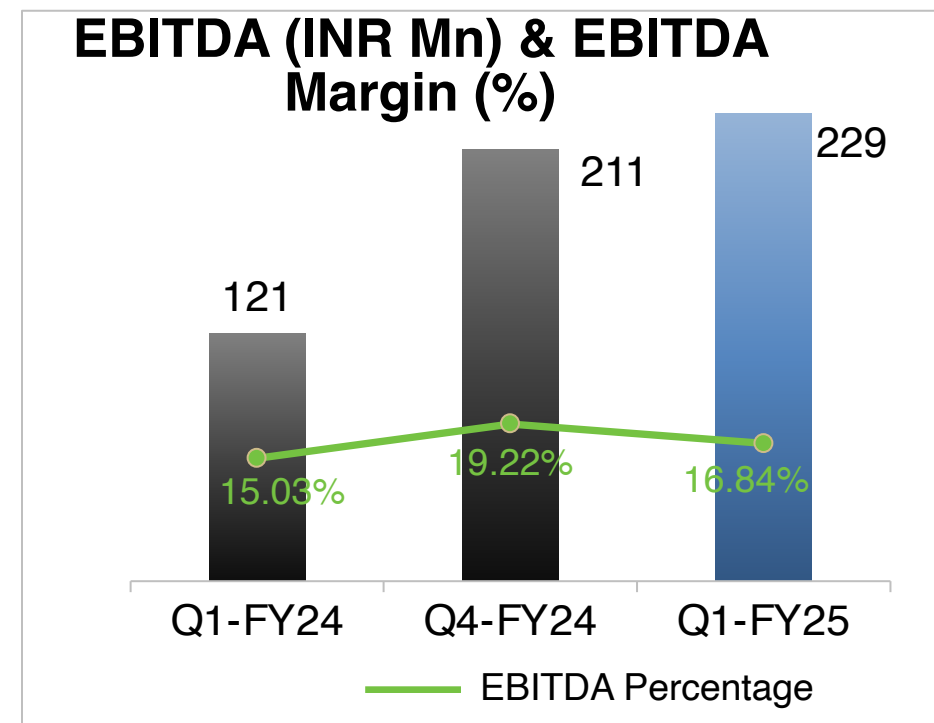
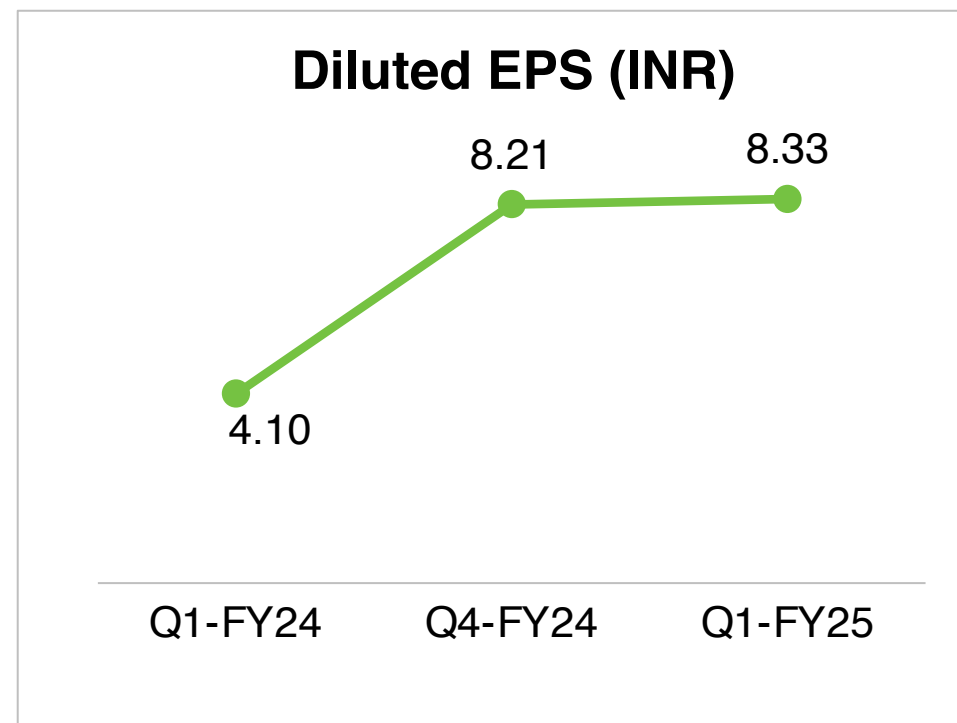
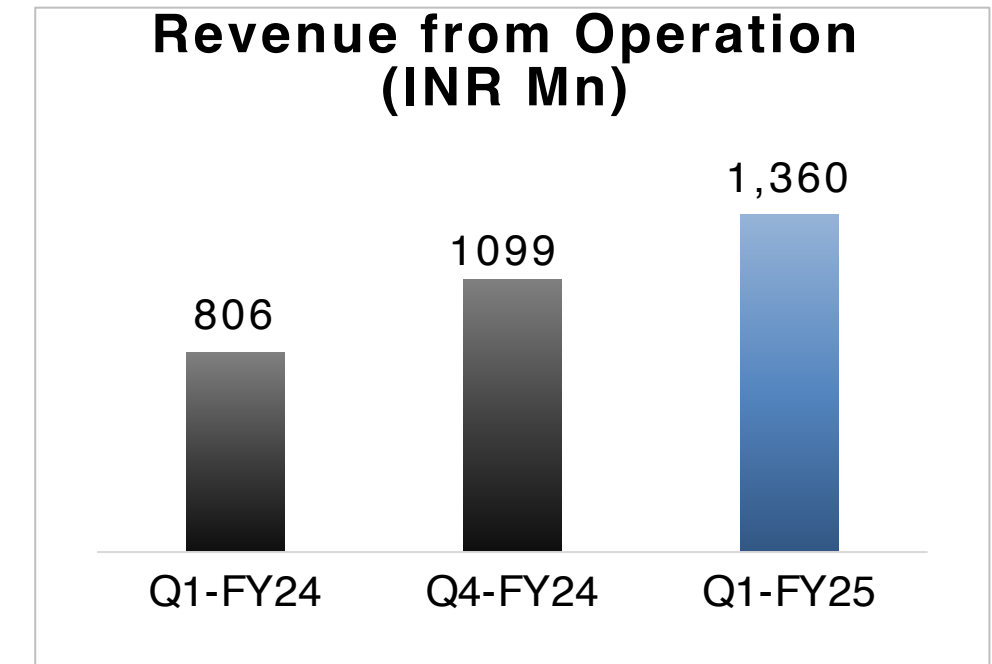
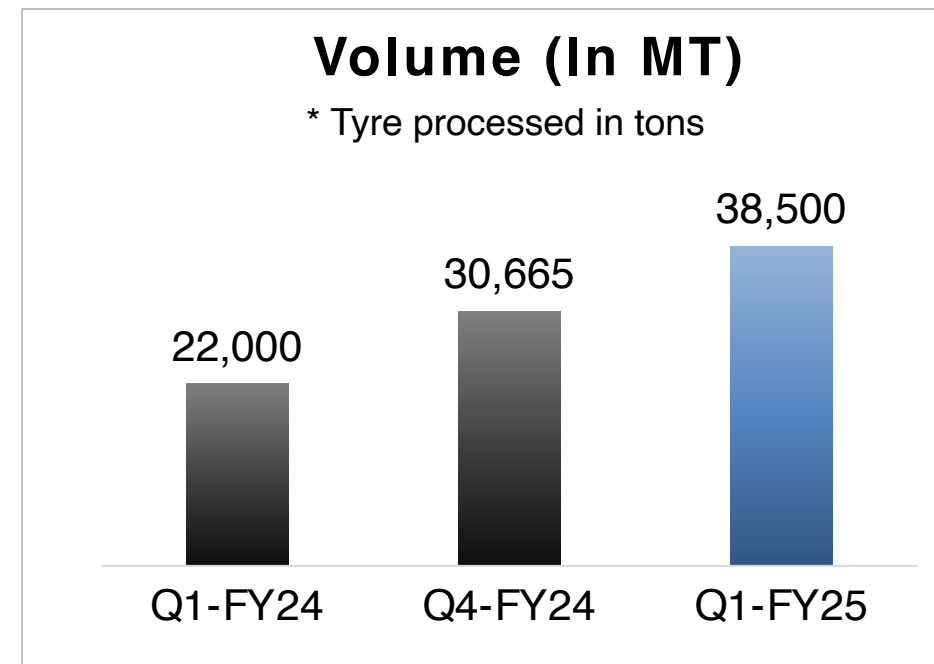
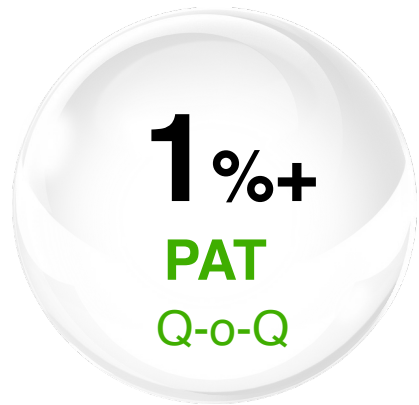
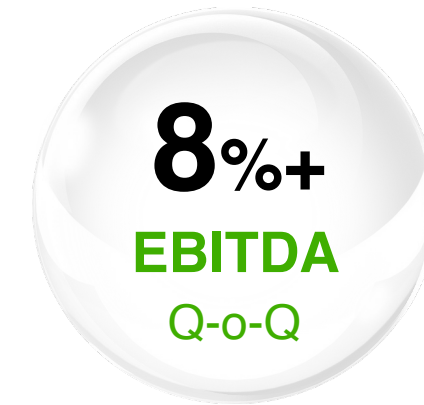
**Mr. Anuj Sonpal**  
**Valorem Advisors**  
**Tel: +91-22-49039500**  
**Email: [tinna@valoremadvisors.com](mailto:tinna@valoremadvisors.com)**

# PERFORMANCE HIGHLIGHTS

## Q1-FY25

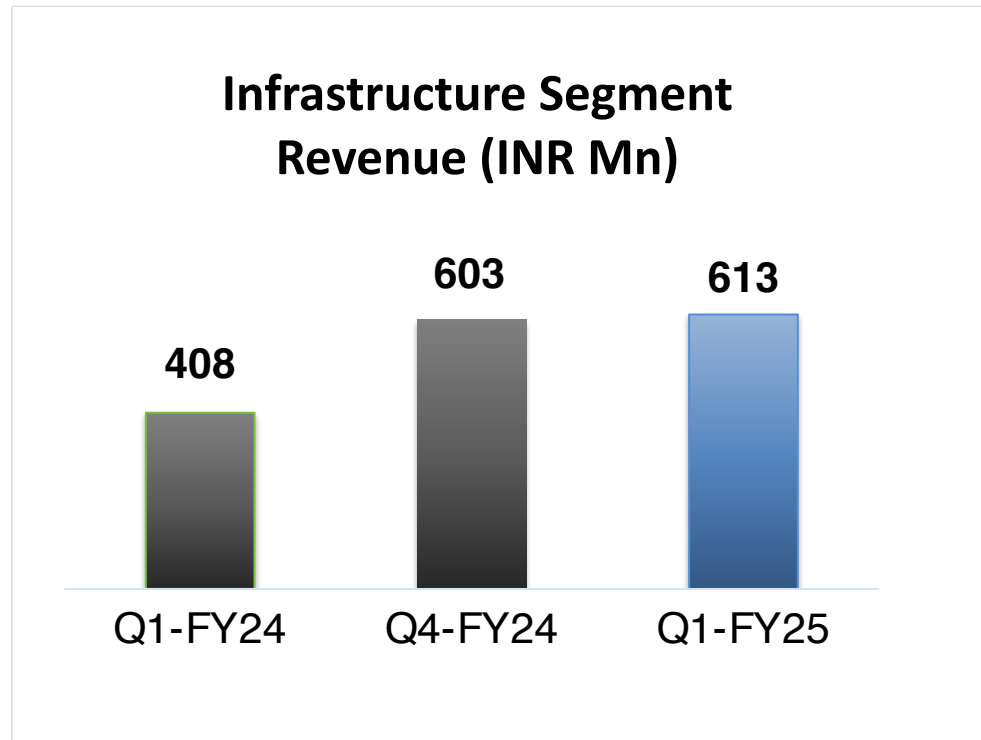


# Q1/FY25 QUARTERLY HIGHLIGHTS – Standalone



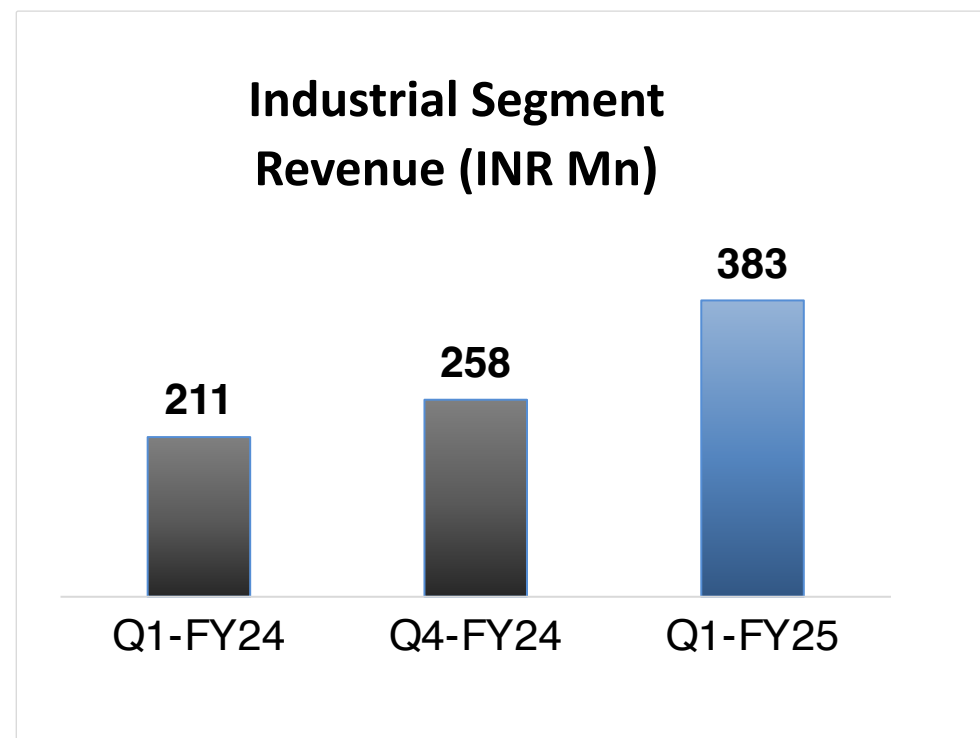
# QUARTERLY KEY SEGMENT PERFORMANCE – Infrastructure & Industrial

## INFRASTRUCTURE SEGMENT



- The infrastructure segment has experienced a **65%** increase in volume and a **48%** increase in revenue on a YoY basis.
- Q1 is the peak season for road infrastructure, and due to the parliamentary elections, road construction activities were at their peak.
- New contracts for **15,000 tones** of CRMB have been secured.
- There is over **30%** volume growth on YoY basis in Bituminous products.
- According to data from the oil ministry, bitumen consumption increased by **10%**, from **8 MMT** to **8.8 MMT** in FY 2024.

## INDUSTRIAL SEGMENT

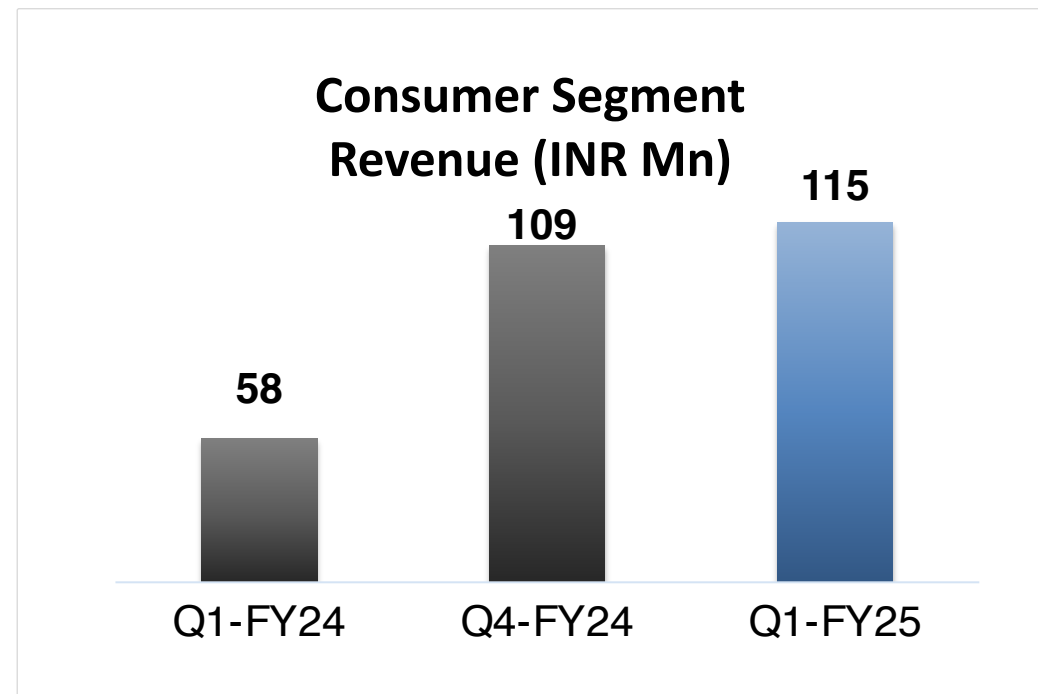


- The industrial segment sales are consistent, with MRP volume increasing by **6%** YoY.
- Finer grades of MRP are rapidly replacing conventional MRP (80 mesh). We have witnessed a growth of **25%** in finer grades on YoY basis.
- There is **51%** YoY volume growth from export accounts.
- **REACH** registration is in process & we expect it to be in place within Q2.



# QUARTERLY KEY SEGMENT PERFORMANCE – Consumer & Steel

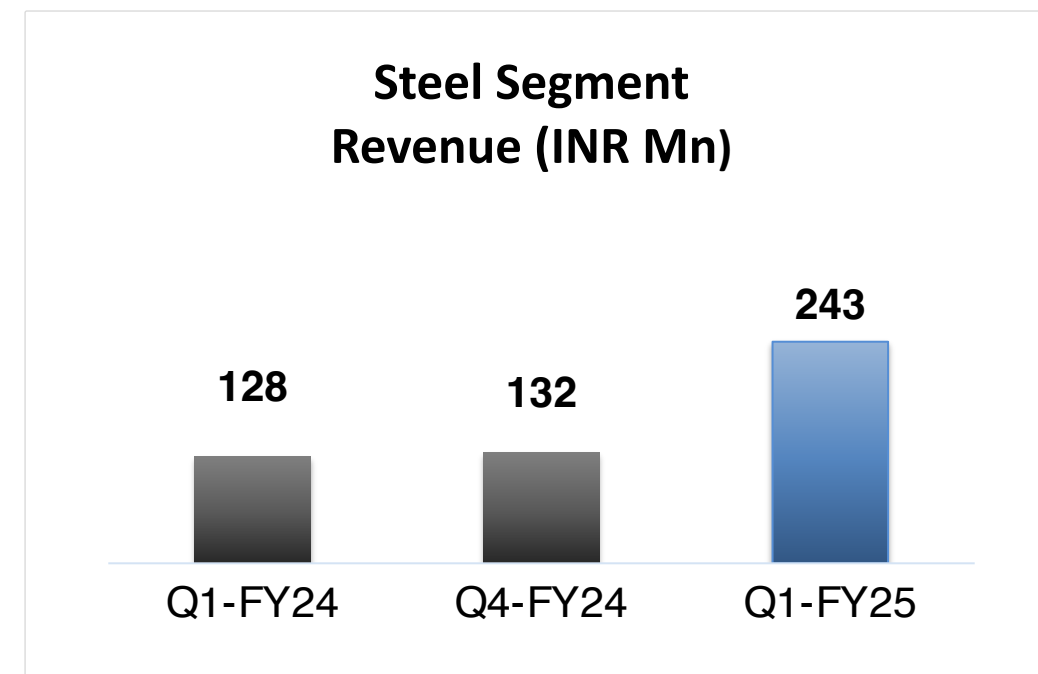
## CONSUMER SEGMENT



- The start of the Varle plant has contributed to **higher sales** in the consumer sector.
- The consumer segment, particularly turf, rubber tiling, and gym mat applications, has witnessed a **150%** volume growth on a YoY basis.



## STEEL SEGMENT



- Revenue is up by **85%** on a YoY basis.
- There is approximately **72%** volume growth on a YoY basis, which is the result of higher levels of tyre crushing.
- Steel abrasive sales have grown by over **150%** on a YoY basis.
- **A new range of products** has been added to the steel segment, contributing to the growth in steel abrasives.



# Q1-FY25 KEY OPERATIONAL HIGHLIGHTS

## OPERATIONS

- There is a **75%** volume growth in tyre recycling on a YoY basis.
- Expanding our operations by adding **5,000 tones** of annual capacity of MRP in Chennai, which will be operational within Q2.
- Volume growth in tyre crushing has provided the **benefit of economies of scale**, which has helped maintaining the gross margin.
- **Solar plant** at Varle and Wada are in the commissioning stage and will be ready within Q2. This will lead to savings in power costs.
- Export growth: There is approximately a **51%** volume growth on a YoY basis.
- There is an **80%** growth in CRMB processing using Mobile Blending Units on a YoY basis.
- Tinna has also appointed a **channel partner** to further develop the export market in the USA.
- The Indian Tyre Technical Advisory Committee (ITTAC) has considered Tinna as an **industry partner** for further increasing MRP inclusion in tyres.

## EPR – STATUS UPDATE

- Sold EPR credits worth over INR **250 lacs** in Q1.
- CPCB is in the process of **finalizing the price band for EPR units**, which is likely to happen within Q2.
- There is net positive impact of INR **9.05 Cr** in revenue and PBT due to EPR units accrued up till 31<sup>st</sup> March 2024.
- For calculation purpose, a notional value of Rs **2000/- per EPR unit** is considered in the provision, at the time of sale we expect the price to be higher than Rs 2000/- per unit.
- Going forward, management has decided to make **provision of EPR units** on quarterly basis post its generation on the CPCB portal.



# Q1-FY25 – MANAGEMENT ANALYSIS ON OPERATING MARGIN

- **Higher freight rates** due to unrest in Red Sea region has adversely impacted operating margins in Q1 .
- In Q1, the following exceptional **one time cost** impacted the operating margin :
  - a) Provision for performance bonus for employes on account of FY 24.
  - b) Provision of expenses due to provision of ESOPs scheme.
- The company continues to invest in **R&D** and **market development** for the TPE business. We expect this division to become profitable by Q4 this year .
- The company undertook major one-time repair of its **roofing infrastructure** at the Wada plant to enable installation of **solar panel** which shall be operational within Q2 .



# Q1-FY25 – AN UPDATE ON CAPEX

- An approx. **INR 48 crores** has been planned towards the CAPEX expenditure in FY 25.
- An approx. **INR 28 crores** have already been approved and the works are progressing as follows:
  - **Solar plant set up** at Wada and Varle are in the commissioning stage and will be ready within Q2.
  - **Increase in crumbing capacity** at Varle which shall be operational by Q3.
  - **MRP capacity expansion** at Gummidipoondi, Chennai which shall be operational within Q2.
  - **Power load enhancement** at Gummidipoondi , Chennai.
  - **Building and infrastructure development** at Varle which shall be ready by Q3.



# COMPANY OVERVIEW

- Founded in **1977**, the company has become a **pioneer** in recycling of End of Life Tyres in most efficient and environment-friendly manner.
- Our eco-friendly practices result in **Zero Waste, Zero Pollution, and Zero Liquid Discharge**, redefining sustainable tyre management.
- A unique business model addressing **Sustainability, Circular Economy, and conserving Natural Resources**.
- Only company in the world to have most **Diversified Applications** out of waste tyre recycling.



**PRESTIGIOUS 2022 RECIRCLE AWARD IN RUBBERISED ASPHALT CATEGORY**

## **ONE OF THE LARGEST**

Recycler of "End of Life Tyres" in Asia

## **FIRST TO MARKET & LARGEST PLAYER**

For Rubberised Bitumen (CRMB) in India

## **LARGEST SUPPLIER**

of MICRONIZED RUBBER POWDER to Tyre & Conveyer belt Industry in India

## **LARGEST MANUFACTURER**

of Crumb Rubber & Crumb Rubber Modifier (CRM) in India

## **FIRST TO DESIGN AND EXECUTE**

Fully automated mobile plant for Bitumen Modification

# JOURNEY SO FAR

Group founded by Mr. Bhopinder Kumar Sekhri.

Introduced light weight rubber slippers

Commenced export of Thermo Plastic Rubber Compounds to Russia & Europe

Pioneered the concept of rubberised bitumen for roads

Largest CRMB producer & entered into Bitumen Emulsion Business

Set up waste Tyre recycling plant at Gummidipundi, Chennai.

Became the largest producer of MRP in Asia

Completed acquisition of Global Recycle, Oman.

1977

1982

1990

1998

2010

2014

2020

2023

1980

1987

1995

2001

2013

2017

2021

2024

Tie-up with Japan Synthetic Rubber for footwear soling sheets.

TRIL incorporated and commissioned leather footwear manufacturing unit.

TRIL got listed on Bombay Stock Exchange

Set up CRMB plant at Panipat, Mathura & Haldia.

Set up waste Tyre recycling plant at Mumbai & Panipat.

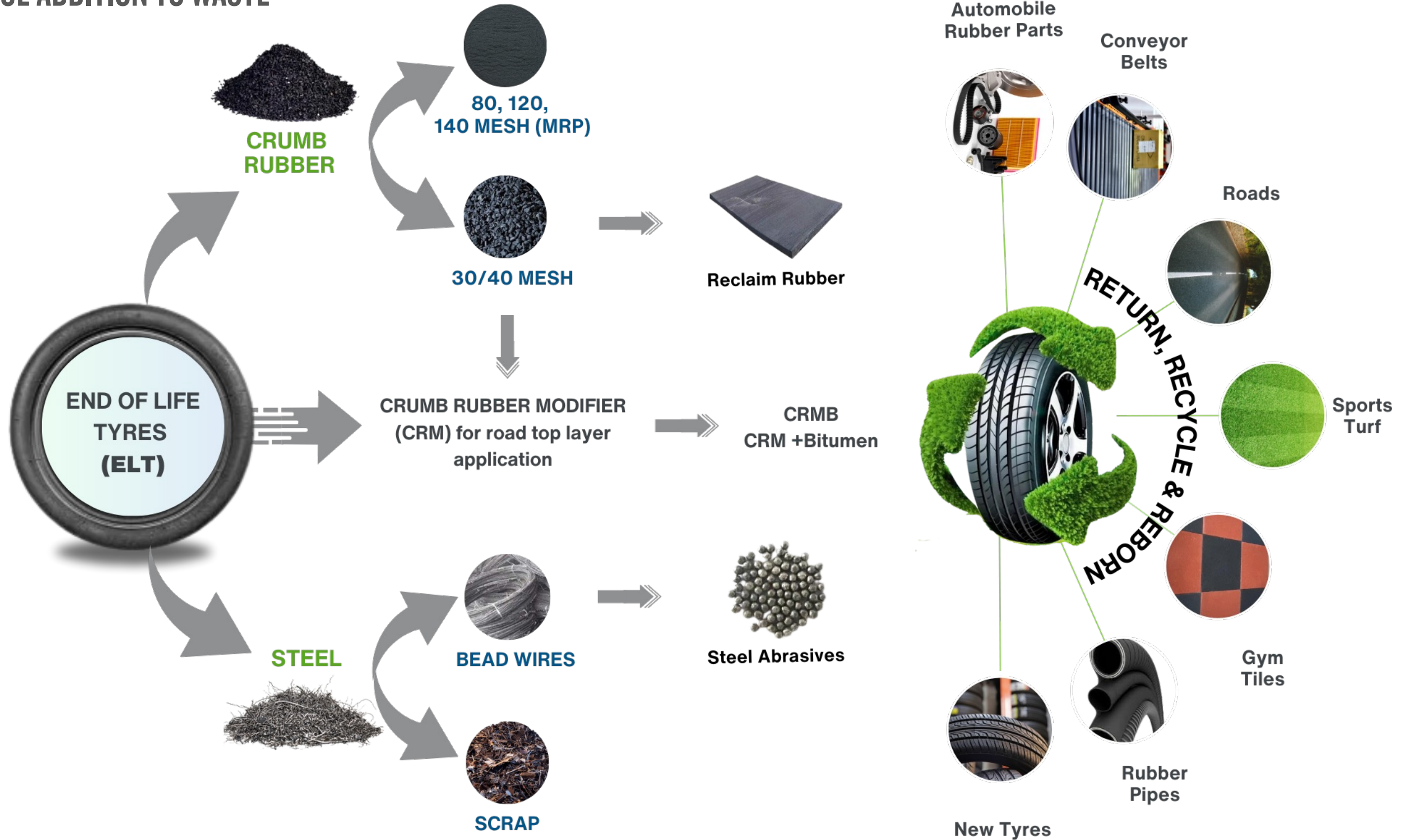
Commenced export of Recycled Rubber Materials

Among top 5 producers of Reclaim Rubber in India.

Set up PCR tyre recycling plant at Varle and TPE plant at Panipat.

# WASTE TO WEALTH

400% VALUE ADDITION TO WASTE



# SEGMENT WISE REVENUE SHARING RATIO FOR FY Q1-FY25

## INFRASTRUCTURE

45%



## INDUSTRIAL

28%



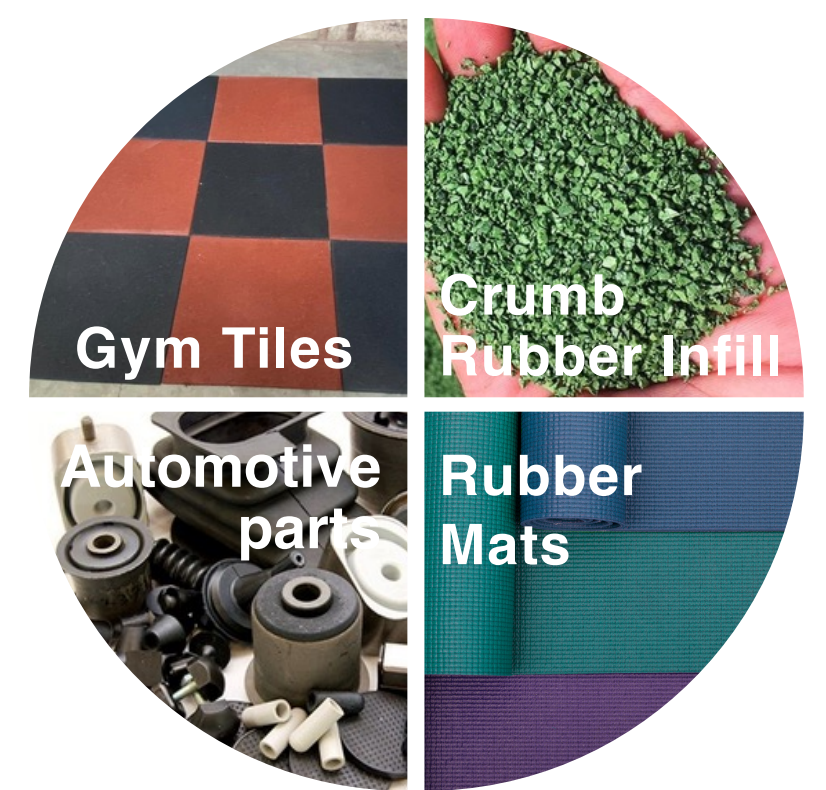
## STEEL

18%

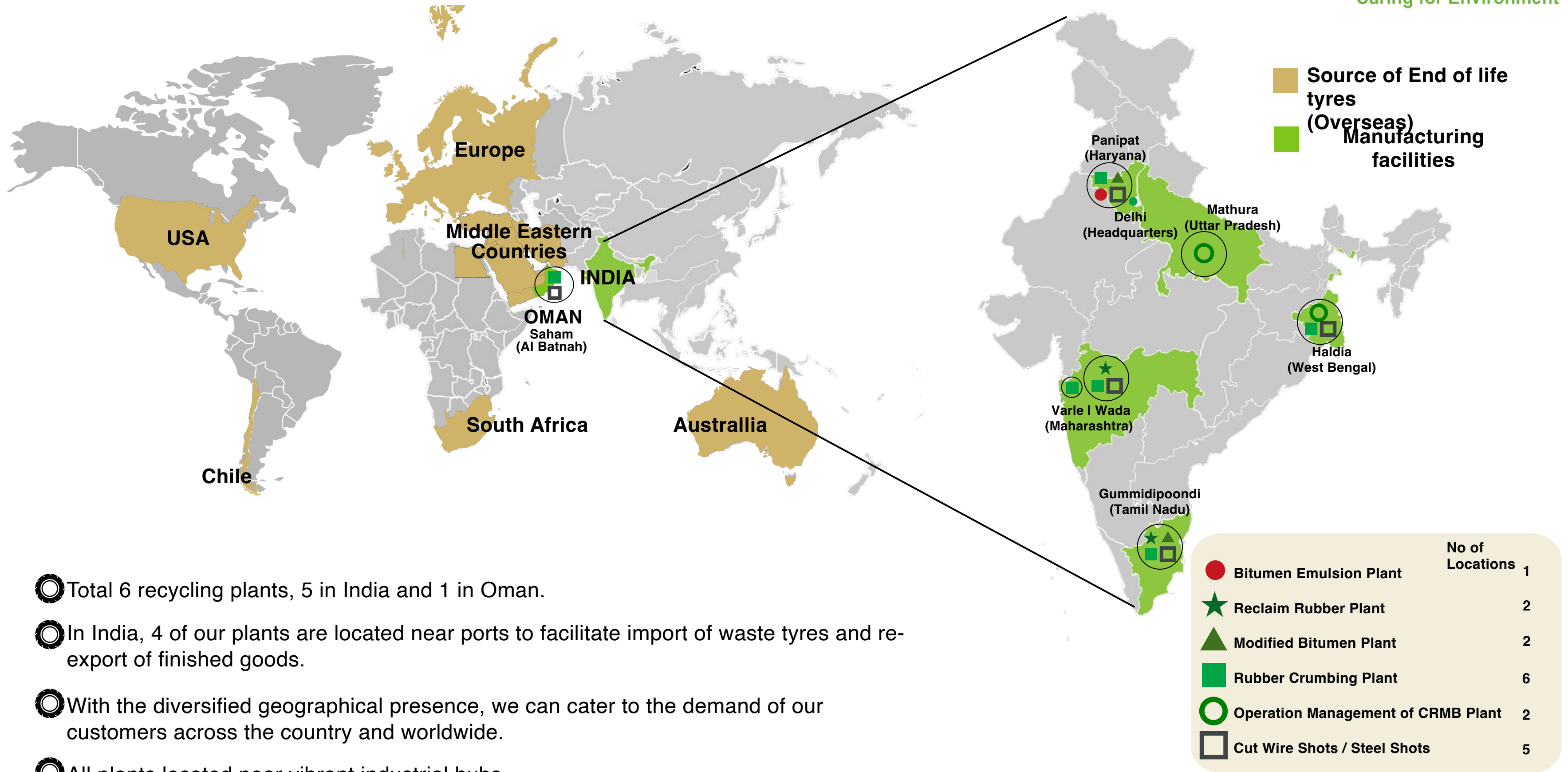


## CONSUMER

8%



# MANUFACTURING FACILITIES



- Total 6 recycling plants, 5 in India and 1 in Oman.
- In India, 4 of our plants are located near ports to facilitate import of waste tyres and re-export of finished goods.
- With the diversified geographical presence, we can cater to the demand of our customers across the country and worldwide.
- All plants located near vibrant industrial hubs.

# BOARD OF DIRECTORS



**Mr. Bhupinder Kumar  
Sekhri**  
Chairman & Managing  
Director



**Mr. Gaurav Sekhri**  
Joint Managing  
Director



**Mr. Subodh Kumar Sharma**  
Director & Chief  
Operating Officer



**Mrs. Bharati Chaturvedi**  
Independent  
Director



**Mr. Sanjay Jain**  
Independent  
Director



**Mr. Vaibhav Dange**  
Independent  
Director



**Dr. Krishna Prapoorna  
Biligiri**  
Independent  
Director



# SEGMENT WISE SALES AND GROWTH DRIVERS



# INFRASTRUCTURE SEGMENT – PRODUCT & SALES

## CRUMB RUBBER/ CRUMB RUBBER MODIFIER



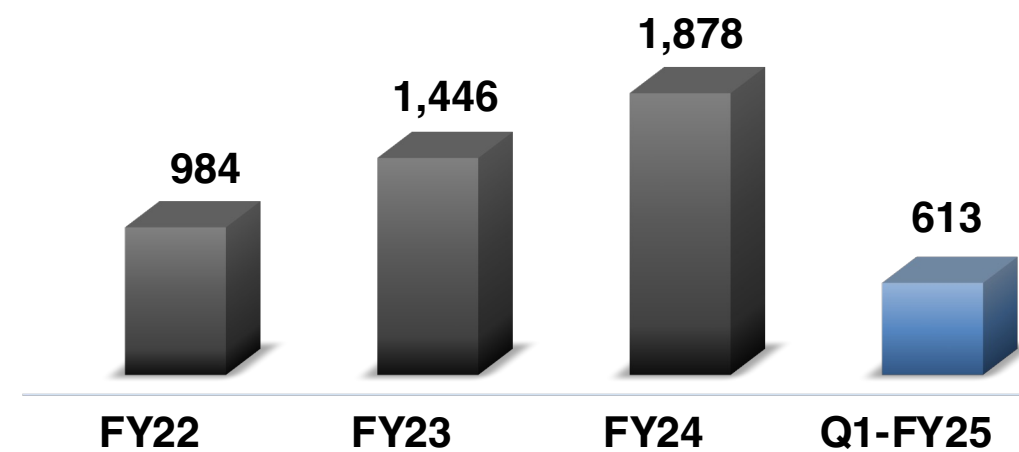
- Blend of waste tire rubber, hydrocarbons, and cross-linkers.
- Mixed with bitumen in specific ratios
- Offers stable binders with enhanced performance.
- Provides a durable and cost-effective solution for new construction and maintenance of wearing courses.

## BITUMEN EMULSION



- Manufactures all grades of Cationic Bitumen Emulsions meeting BIS standards.
- State-of-the-art manufacturing plant from ENH / Denmark
- Advanced Testing Facilities
- BIS approved and authorized for use in key target geographies like HP, Punjab , Haryana,Uttarakhand and also at NHAI projects.

Infrastructure Segment Sales (In INR Mn)



## MARKET DOMINANCE

- Tinna holds a significant market share of over 60% in CRMB.
- Maintains long-term partnerships with petrochemical Companies.
- Working closely India's leading construction companies.

# INFRASTRUCTURE SEGMENT TAM/GROWTH DRIVERS

## ADDRESSABLE MARKET



New Road Construction Speed: **39 kms** Per Day



Current Modified Bitumen Market: **1,50,000 to 2,00,00 MT** (2% of total Bitumen Market)



Potential Market for CRMB: **1 million MT**



Total Bitumen Market: **8.8 million MT**

**POTENTIAL FOR GROWTH**

**5X OVER NEXT 2-3 YEARS**



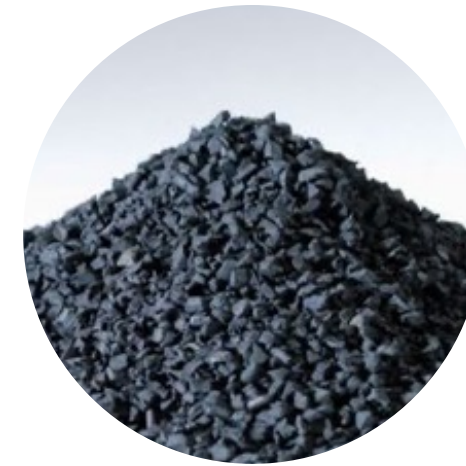
## GROWTH DRIVERS

- Mandatory Modified Bitumen Use:** Government of India (GOI) making modified bitumen mandatory for wearing surfaces.
- Taskforce formed under Ministry of Surface road transport and highways to promote use of modified bitumen made out of waste materials
- Government Outlay: Rs. **60,000 crores (US\$ 7.72 billion)** allocated for the Ministry of Road Transport and Highways.
- The government's vision towards a circular economy and promotion of waste to wealth concept has led **MOEFCC** to issue an advisory for further promotion of waste tyre rubber in road applications.
- Emulsion Demand: Average **10-12 MT** per Km, creating a market of **3-3.6 Lac MT** annually.
- Market Growth: Currently growing at **30%** annually, with a shift from hot mix to cold mix technology.
- Emulsion Manufacturers: Over **150** Emulsion Manufacturers in India, with a few focusing on Cold Mix Emulsion.
- With GOI opting for **cold mix technology for hilly areas**, expands the emulsion market.

# INDUSTRIAL SEGMENT – PRODUCT & SALES

## MICRONIZED RUBBER POWDER (80-140 MESH)

- Tinna is one of the world's largest MRP producers.
- Utilizes a indigenously developed Ambient Grinding Process for production.
- With matured application in tyre/conveyor belts, MRP exhibits a prime example of Circular Economy.

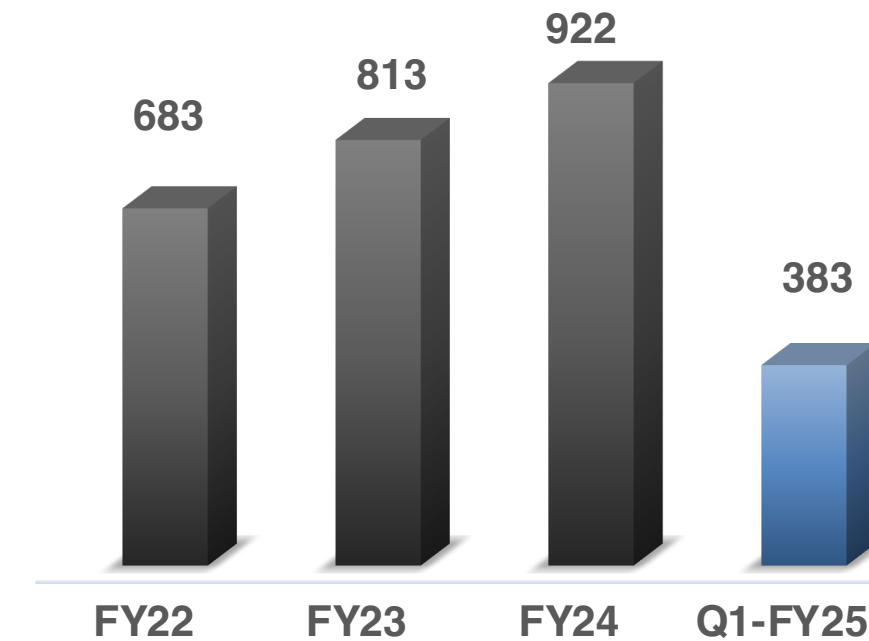


## HI-TENSILE ULTRAFINE RECLAIM RUBBER

- 100% strained and devulcanized rubber.
- Grainless and free from foreign matter, ensuring smooth extrusion and a good finish.
- Compliant with REACH, PAH, and RoHS regulations.
- Free from carcinogenic materials.
- Suitable substitute for fresh Polymers like NR and SBR



Industrial Segment Sales (In INR Mn)



## APPLICATIONS

- Tyres,
- Conveyor belts,
- Rubber molded goods

# INDUSTRIAL SEGMENT TAM/GROWTH DRIVERS

## INDIAN TYRE INDUSTRY

- A vital part of Auto Sector, contributes to **3%** of India's manufacturing GDP and **0.5%** of the total GDP directly.
- In 2020, the Indian tyre market reached **177 million units**. Expected to grow at a CAGR of **3.6%** in the forecast period (2022-2027) to reach **218 million units** by 2026.
- During April to September 2023, commercial vehicle tyre production grew by **5%** compared to the corresponding period of the previous year, while overall tyre production increased by 4%.
- In FY24, natural rubber (NR) production in India experienced an increase of **2%**, while consumption during the Apr-Feb period surpassed production growth, rising by **5%**.
- The Indian Automobile Industry with whom Tyre Industry's fortunes are intertwined, has registered a commendable growth, with sales surging by **12.5%** during FY24.

## CONVEYOR BELT INDUSTRY

- Global conveyor belt market projected to grow at a CAGR of **6.0%** during 2022-2027.
- Asia-Pacific anticipated as the **fastest-growing region** for conveyor belts due to rapidly emerging economies like India and China.
- Multinational companies from developed nations have established production bases in India and China due to **cost advantages** in labor, raw materials, and equipment.

**Opportunities for Recycled Rubber Materials in the Tyre Sector**

Area	Potential Usage (in % age to virgin rubber)	Potential Savings in process costs
Passenger Car Radial	5%	2%
Solid Tyres	10-15%	4-6%
Retread Rubber (Hot)	20-30%	4-6%
Inner Tubes	20-40%	5-7%
Flaps	20-40%	8-10%

We have initiated active research and development in material sciences to explore innovative applications for our products beyond tyres and conveyor belts.



# CONSUMER SEGMENT – PRODUCT & SALES

## COATED RUBBER Crumb (CRC)

- Coated Rubber Crumb (CRC) replaces virgin rubber compound.
- Manufactured by treating Crumb Rubber with a proprietary mix of chemicals.
- Ideally suited for low tensile compounds, solid tyres, and agriculture tyres.
- Offers excellent abrasion loss properties and can fully replace virgin polymer.

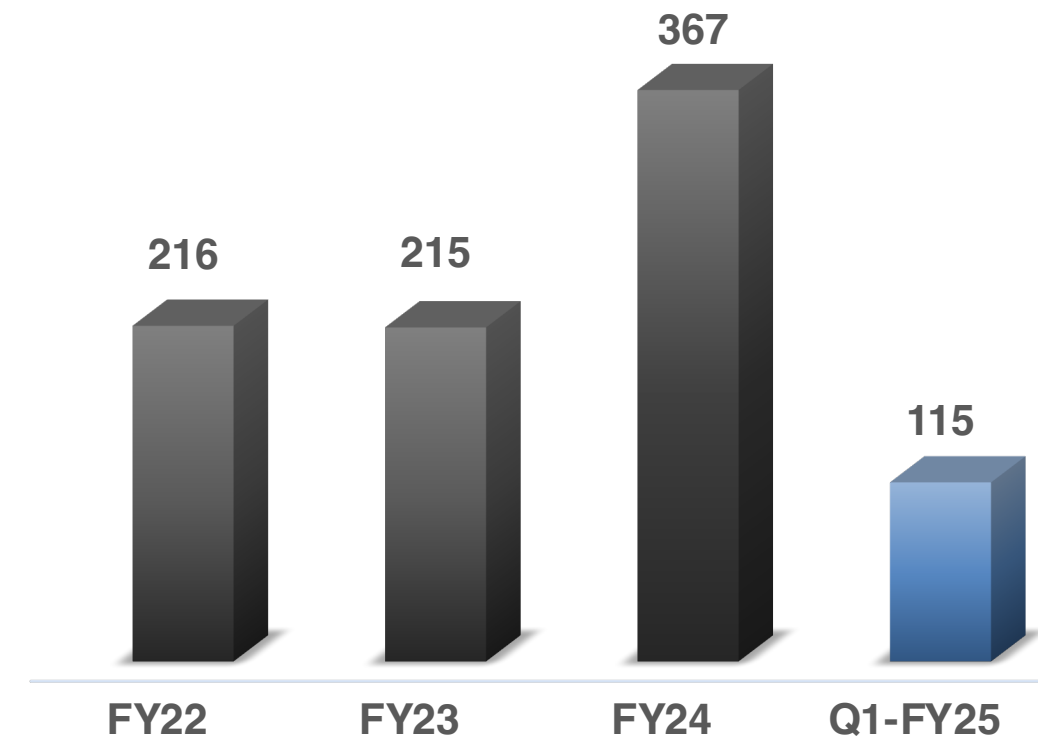


## CRUMB RUBBER/ TYRE Crumb (< 80 mesh)

- Highly efficient system ensures that Tinna Crumb is free from foreign matter.
- It is 100 % REACH, PAH & RoHS Compliant.
- It is processed using the latest ambient temperature grinding technology.
- As a high structure crumb, it retains excellent reinforcing properties in high-quality compound.



Consumer Segment Sales (In INR Mn)



## APPLICATIONS

- Rubber molded goods,
- Rubber mats,
- Sport Turf mats
- Low performance rubber products

# CONSUMER SEGMENT TAM/GROWTH DRIVERS

## SPORTS TURF

- Sport and playground surfaces to consume a higher quantity of crumb rubber due to minimal buffing, using over **30,000 MT** yearly.
- Increasing demand for walking trails anticipated to create lucrative opportunities in the global crumb rubber market.

## RUBBER MOULDED PRODUCTS

- Robust growth in the Indian automotive industry, with an expected **4X increase** in industry turnover from 2015 to 2026.
- India is the world's 2nd largest Reclaim Rubber market, consuming **0.2-0.3 million MT**.
- Global reclaimed rubber market was estimated at USD **1.04 billion** in 2018 and is set to grow at a **10.09%** CAGR from 2022 to 2030.
- India has a four-decade history of recycling waste tyres, but approximately **60%** are illegally dumped. Despite this it is the second-largest reclaimed rubber producer globally, after China.

## GROWTH DRIVERS

- The **US Environmental Protection Agency** has released its largest study which confirms **“Recycled Rubber is safe for athletes”**
- The anticipated turf market in India is expected to grow at a **CAGR of over 9.5%** from 2023 to 2028.
- The Sports Ministry's flagship program, "Khelo India," has been allocated **Rs. 900 crore**, an increase of **Rs. 20 crore** from the previous year's budget.

## RUBBER MATS/RUBBER TILES

- Floor mats application segment expected to grow rapidly in the forecast period.
- Floor mats use around **50,000 MT** of crumb rubber annually.

### Opportunities for Recycled Rubber Material in the Rubber Industry

Area	Potential Usage (in % age to virgin rubber)	Potential Savings in process costs
Conveyor Belt	20-25%	5%
Automobile Profile	20-30%	10-12%
Hoses	10-15%	4-5%
Mats & Flooring	40-50%	12-15%
Roofing Applications	40-50%	10-12%
Hot Melt Adhesives	10-15%	5%
Civil Engineering	30-40%	10-12%

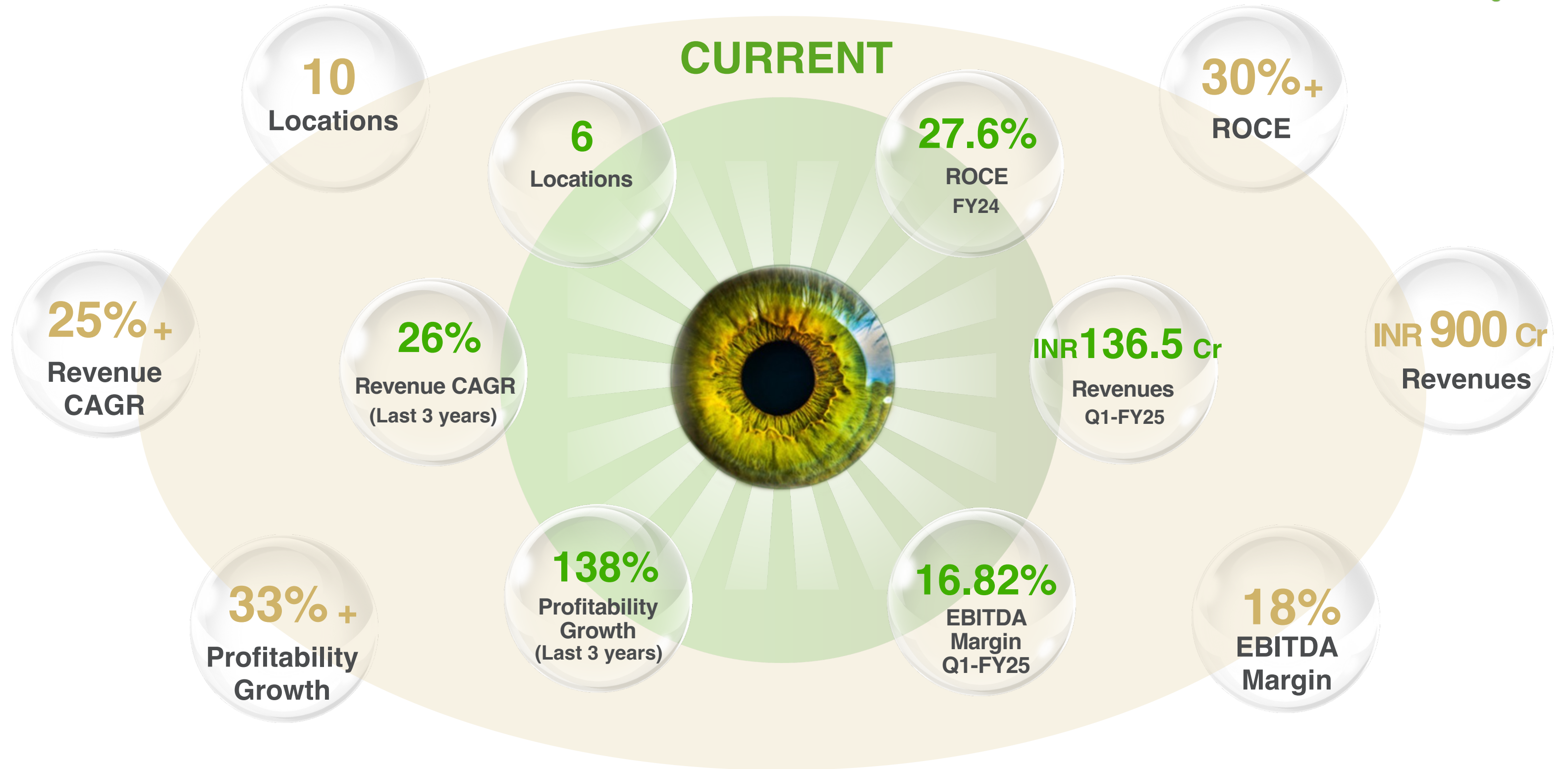
# STRATEGIC ACTION PLAN





# VISION 2027

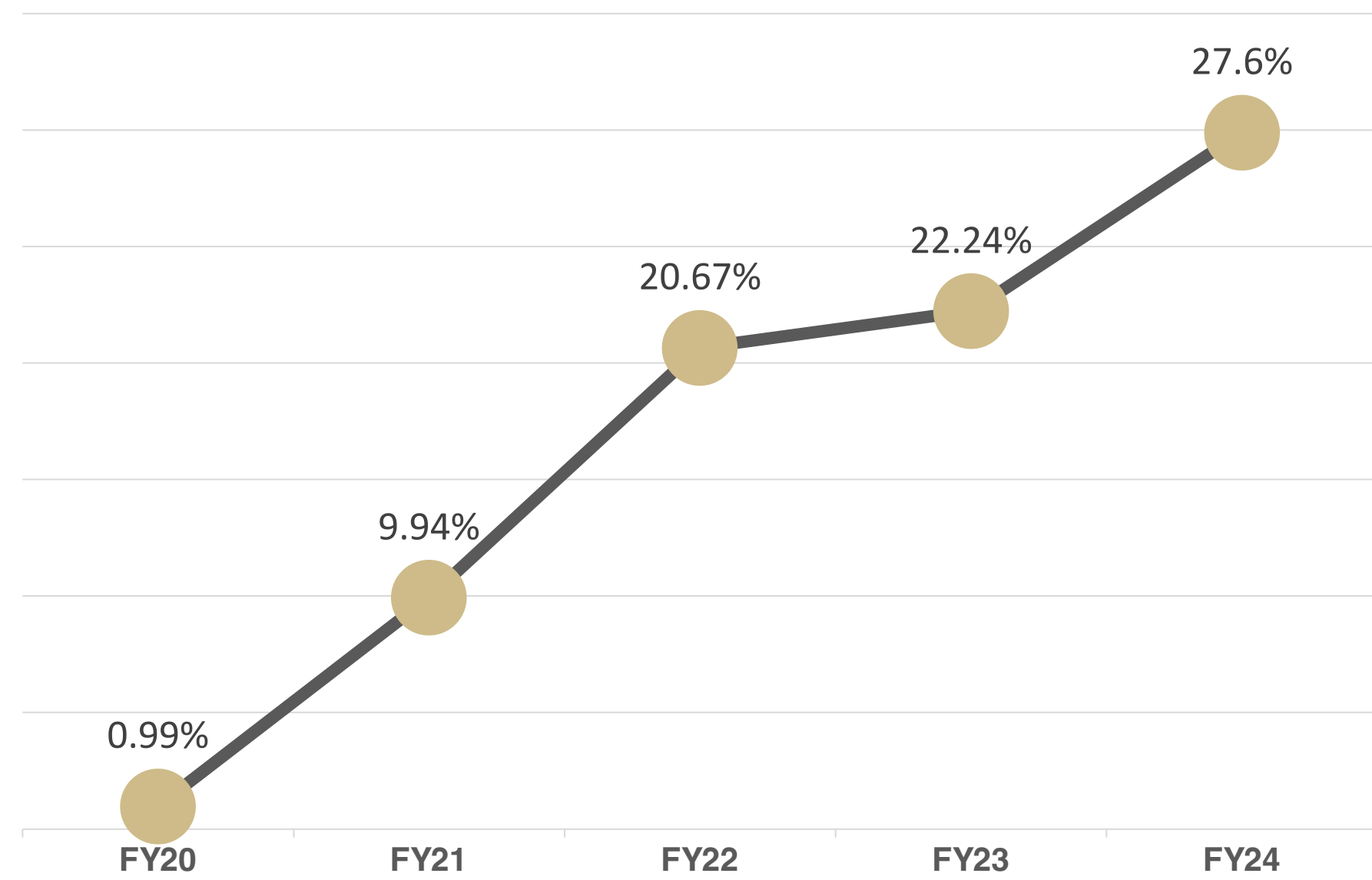
# VISION 2027



## OUR PRIORITIES

Shareholder Value Creation | Strong Corporate Governance | Judicious Use of Capital

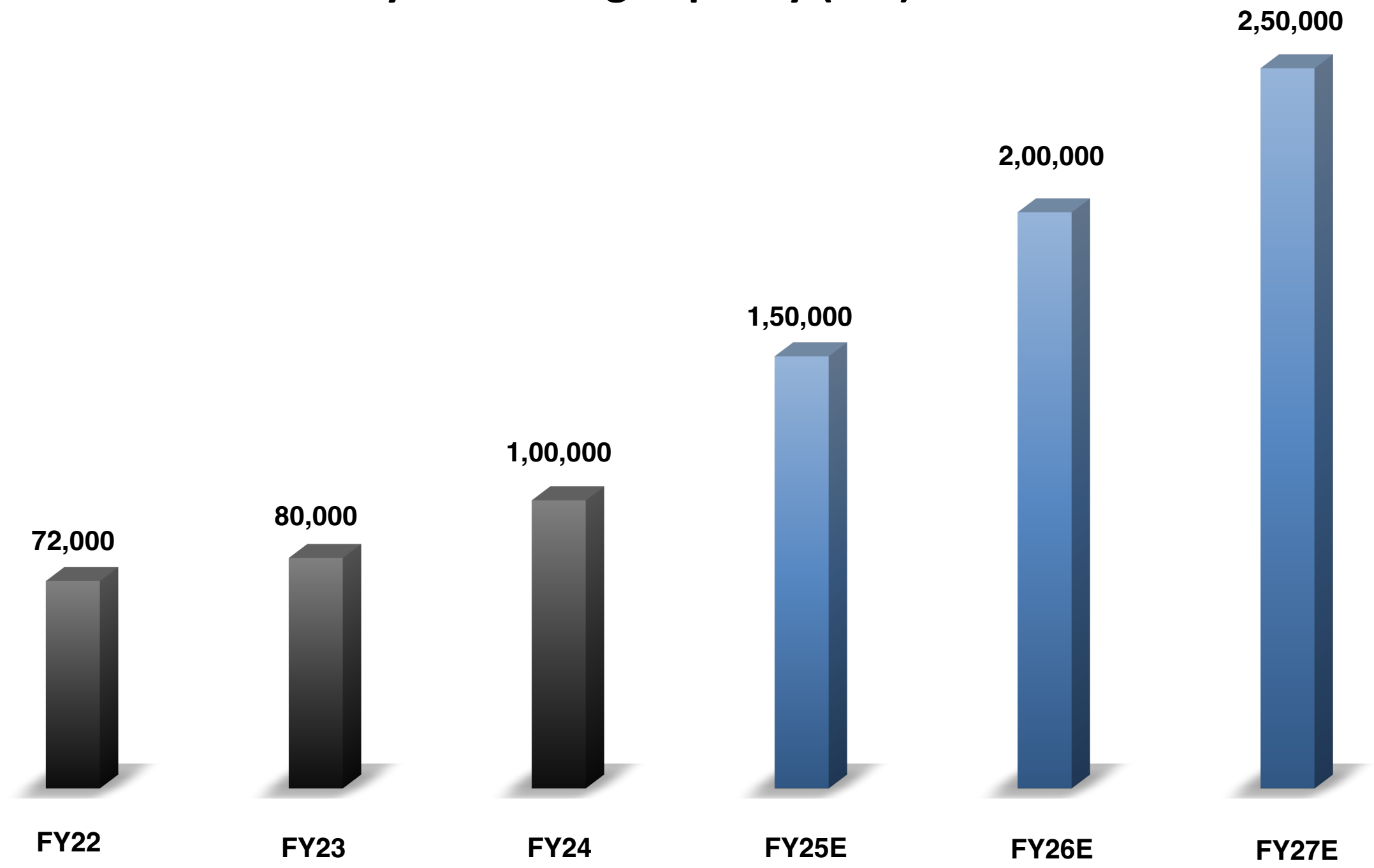
# RETURN ON CAPITAL EMPLOYED



Target ROCE **30%**

# CAPACITY EXPANSION

## Tyre Crushing Capacity (MT)



**2,50,000  
MT PA**  
capacity planned by  
FY 2027

■ Projected Value  
E Estimated

# UPDATE ON PROJECTS

- **TRIL (PCR TYRE RECYCLING) -VARLE, MH**
- **GLOBAL RECYCLE -OMAN**
- **TRIL (POLYMERS AND MASTERBATCHES) -PANIPAT , HR**



# PROJECT UPDATE

## VARLE PLANT – PROGRESS AND MILESTONES

- TRIL made a capex of **IN 440 million** to establish a state-of-the-art tyre recycling plant in Varle, Maharashtra.
- The plant has the capacity to recycle approximately **60,000 MT** of passenger radial tyres annually.
- The plant was commissioned in record time and commenced production in **February 2024**.
- Varle plant revenue contribution in FY 2024 is **INR 30 million**. Expected contribution in FY 2025 is **INR 75 million – INR 100 million**.



# PROJECT UPDATE

## OMAN PLANT – PROGRESS AND MILESTONES

- TRIL has acquired its maiden overseas facility in Oman, investing **USD 1.5 million**, and named it Global Recycle LLC.
- Global Recycle is the largest operational waste tyre recycling facility in Oman, with a capacity to process **15,000 MT** of waste tyres annually.
- Production at Global Recycle commenced in July 2023, and the facility has processed approximately **5,000 MT** of end-of-life tyres (ELT), converting them into rubber powder.
- In its first year of operation, Global Recycle generated revenue of **USD 1.56 million**, with a net EBIDTA profit of **USD 170 K.**
- Global Recycle is currently exporting goods to India and Sri Lanka.
- Tinna is aggressively pursuing the **Road Ministry of Oman** for the usage of rubberised bitumen in roads and highways. Accordingly, 1 km of road has been allocated for trial, and the contractor has been directed by the government to use rubberised bitumen and submit the conclusion within Q2



# PROJECT UPDATE

## POLYMERS AND MASTERBATCHES – PROGRESS AND MILESTONES

- The plant is set up in the existing tyre recycling plant at Panipat.
- The plant was commissioned and made operational in **March 2024**. It serves as a pilot plant with a capacity to process **6,000 metric tonnes** of plastic/rubber components annually.
- Active **R & D** is underway to develop customized products with diverse applications such as compounds for footwear , automobile parts , rubber moulded goods etc.
- We anticipate **commercial sale** to commence in **Q2 FY 25**.
- Plastic Recycling industry is poised to witness exciting times with introduction of **Extended Producer Responsibility** policy.
- With strong government push through **incentives** and various other **schemes**, plastic recycling offers tremendous opportunity for **organized recycling companies** in India.
- During Q1 of FY 25, Tinna has added a **pilot compounding plant** at Panipat which is a part of the R&D setup.
- During last quarter (Q1 of FY 25), Tinna has done extensive R&D on product development and plans to begin sales during **Q2 of FY 25**.
- During FY 25, Tinna plans to start production under following product categories:
  - Polymer Composites
    - Engineering Plastics
    - Commodity Grade Plastics
  - Masterbatch



# PAVING WAY FOR 2027 – INTERNATIONAL OPERATIONS

## OMAN

- Tinna is further planning to expand their operations in Oman and have applied to the concerned **Ministry for allocation of land** for setting up OTR tyre recycling
- We plan to begin operations by **Q3**

## SAUDI ARABIA

- Tinna Rubber will set up a tyre recycling plant in Saudi Arabia and accordingly company has been formed with the name **Tinna Rubber Arabia LLC**
- Initial plan is to set up a capacity of **24,000 tonnes** per annum of tyre recycling with the **CAPEX of INR 20 crores**
- We plan to start production by **H1 FY26**.

## SOUTH AFRICA

- Tinna Rubber is in advance stage of negotiating a joint venture with local partner to set up tyre recycling in South Africa .
- We plan to begin first phase operations by **Q3**



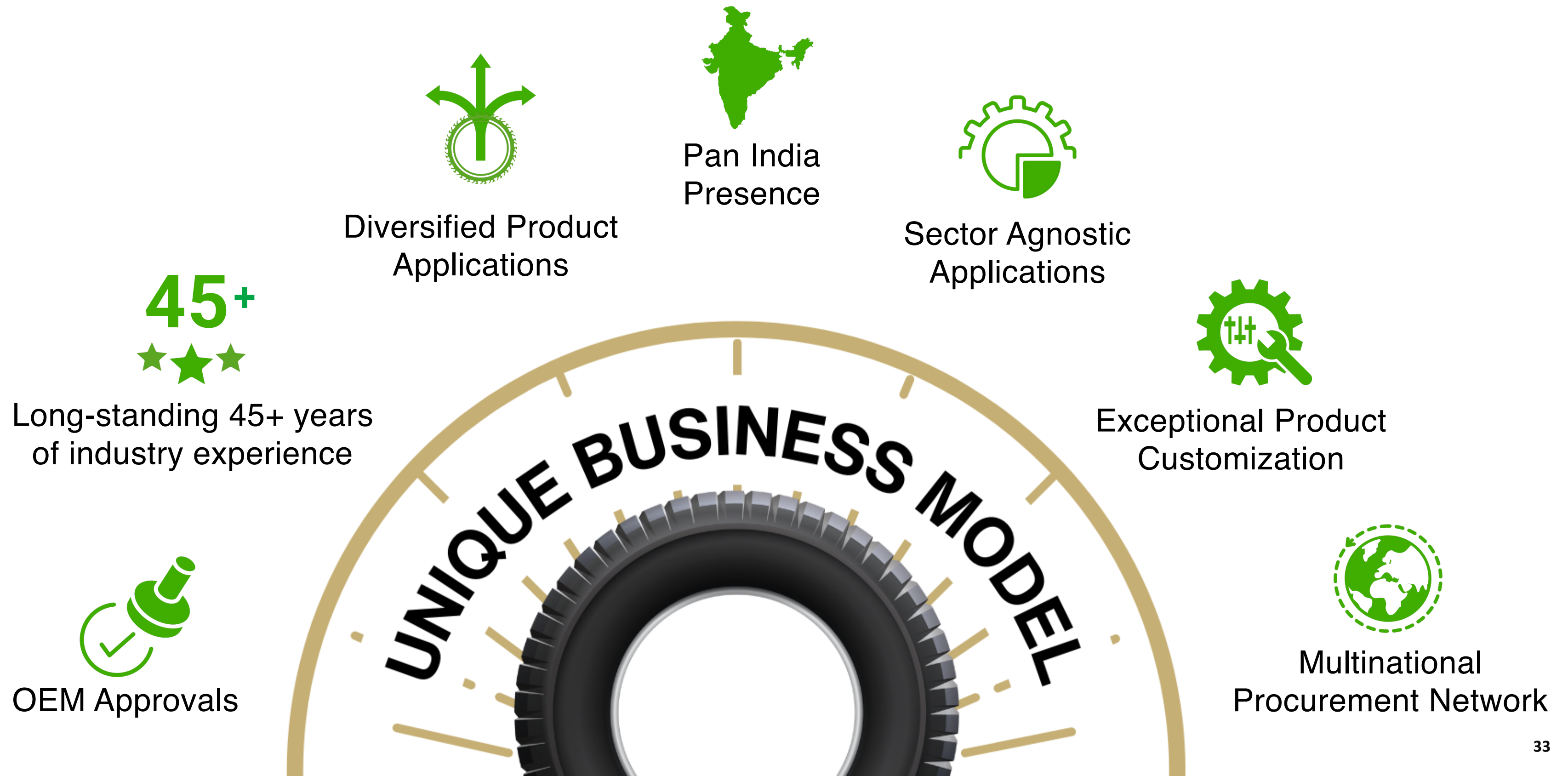


# 7 KEY COMPETITIVE ADVANTAGES

- Exceptional Product Customization and widest possible application of recycled rubber
- Diversified Customer network
- Deep Routed procurement network
- Strategically Well-Placed Manufacturing Facilities at Port locations
- World's Largest manufacturer of Micronized Rubber Powder
- Fully Integrated operations from ELT Collection to Recycled Material Production
- 99% Recovery from Tyres (Zero Waste)



# 7 MOATS-SECURING OUR LEADERSHIP



# FINANCIAL PERFORMANCE

For details, refer Financial Reports section



# QUARTERLY CONSOLIDATED FINANCIAL PERFORMANCE

Particulars (INR Mn)	Q1 – FY25	Q4 – FY24	Q-o-Q	Q1 – FY24	Y-o-Y
<b>Operational Income</b>	<b>1,360</b>	<b>1,099</b>	<b>23.7%</b>	<b>805</b>	<b>68.9%</b>
Total Expenses	1,113	874	27.3%	688	61.8%
<b>EBITDA</b>	<b>247</b>	<b>225</b>	<b>9.8%</b>	<b>177</b>	<b>39.5%</b>
<b>EBITDA Margins (%)</b>	<b>18.16%</b>	<b>20.47%</b>	<b>(231) Bps</b>	<b>14.53%</b>	<b>363 Bps</b>
Other Income	5	5	NA	4	25.0%
Depreciation	22	19	15.8%	13	69.2%
Interest	24	20	20.0%	17	41.2%
Share of Profit / loss of an associate	9	8	12.5%	5	80.0%
<b>PBT</b>	<b>215</b>	<b>199</b>	<b>8.0%</b>	<b>96</b>	<b>NA</b>
Tax	51	42	21.4%	25	NA
<b>Profit After tax</b>	<b>164</b>	<b>157</b>	<b>4.5%</b>	<b>71</b>	<b>NA</b>
<b>PAT Margins (%)</b>	<b>12.06%</b>	<b>14.29%</b>	<b>(223) Bps</b>	<b>8.82%</b>	<b>324 Bps</b>
Other Comprehensive Income	-	7	NA	-	NA
<b>Total Comprehensive Income</b>	<b>164</b>	<b>164</b>	<b>NA</b>	<b>71</b>	<b>NA</b>
Diluted EPS (INR)	9.57	9.14	4.7%	8.23	16.3%

# HISTORICAL CONSOLIDATED INCOME STATEMENT

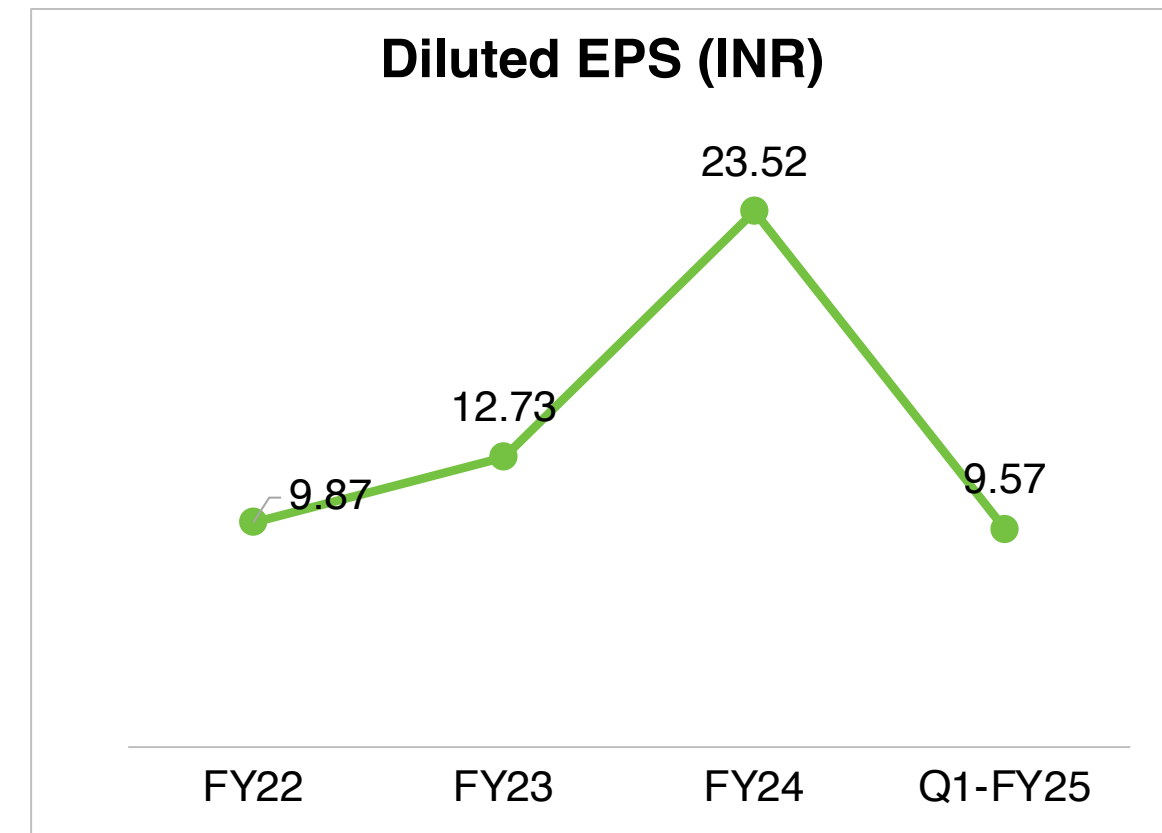
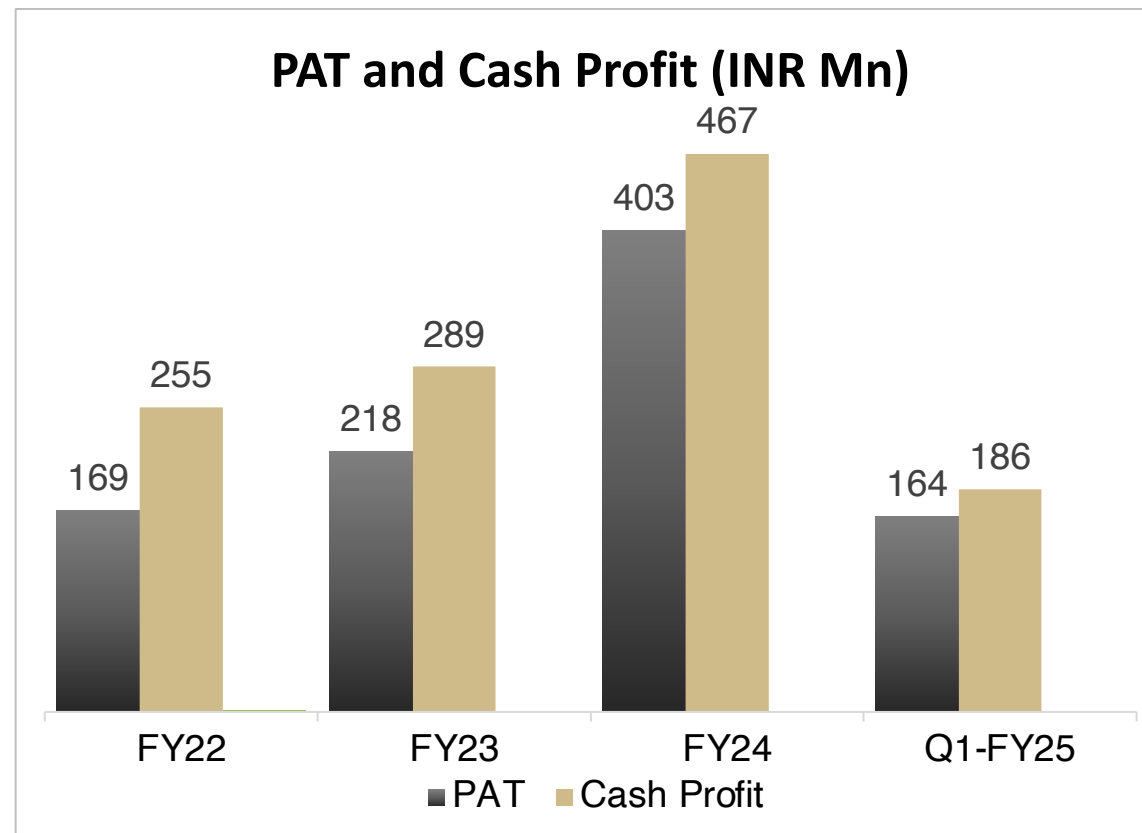
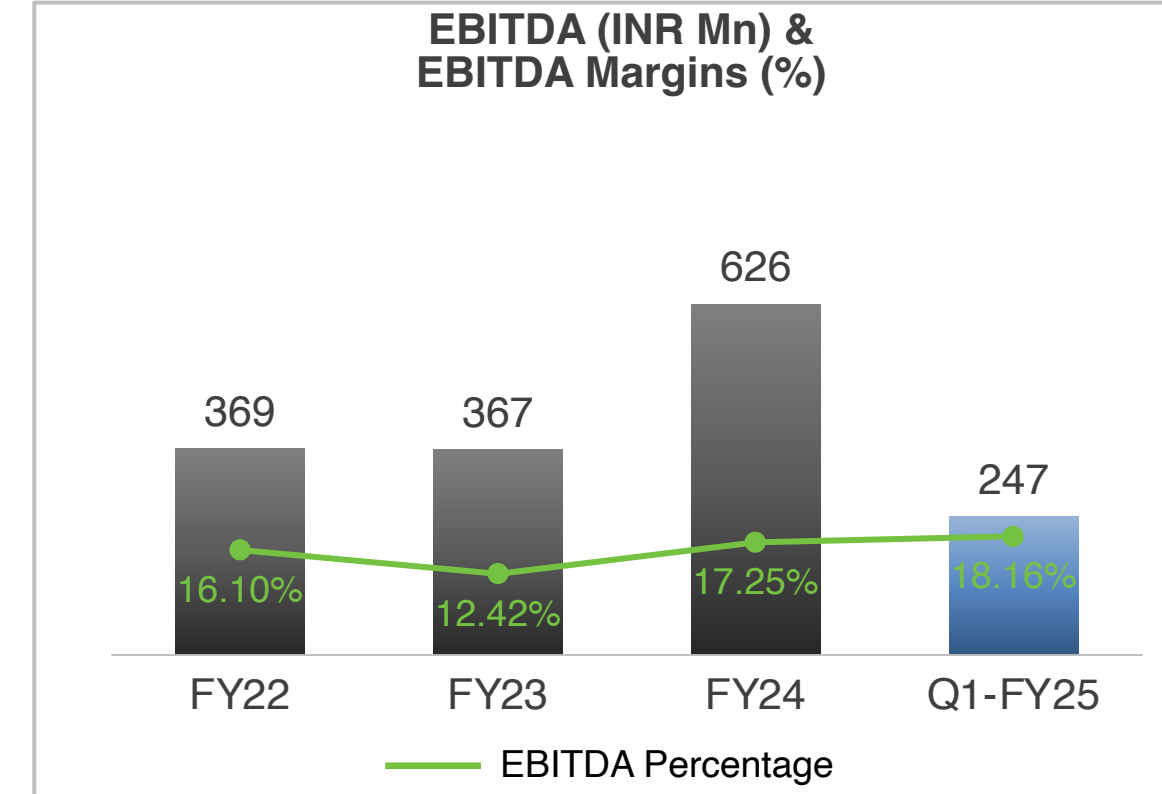
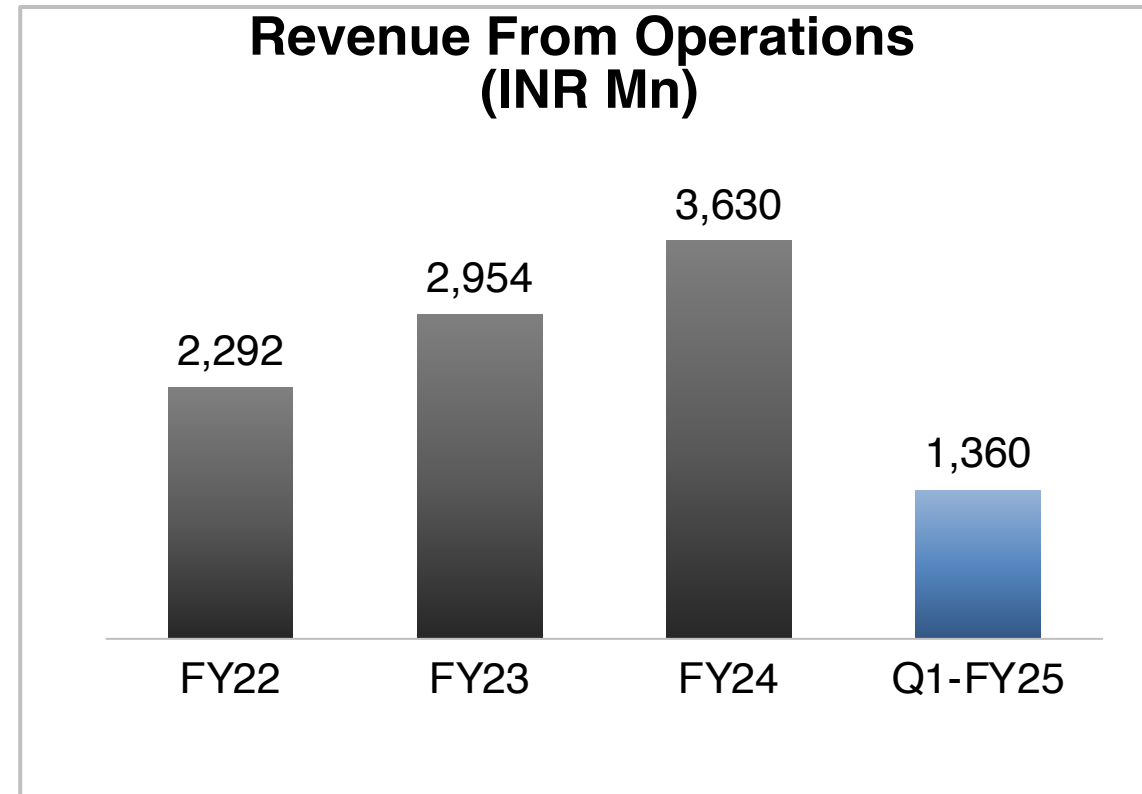
Particulars (INR Mn)	FY22	FY23	FY24	Q1-FY25
<b>Operational Income</b>	<b>2,292</b>	<b>2,954</b>	<b>3,630</b>	<b>1,360</b>
Total Expenses	1,923	2,587	3,004	1,113
<b>EBITDA</b>	<b>369</b>	<b>367</b>	<b>626</b>	<b>247</b>
<b>EBITDA Margins (%)</b>	<b>16.10%</b>	<b>12.42%</b>	<b>17.25%</b>	<b>18.16%</b>
Other Income	34	61	13	5
Depreciation	86	71	64	22
Interest	90	76	70	24
Share of Profit /loss of an associate	1	6	22	9
<b>PBT</b>	<b>228</b>	<b>287</b>	<b>527</b>	<b>215</b>
Tax	59	69	124	51
<b>Profit After tax</b>	<b>169</b>	<b>218</b>	<b>403</b>	<b>164</b>
<b>PAT Margins (%)</b>	<b>7.37%</b>	<b>7.38%</b>	<b>11.10%</b>	<b>12.06%</b>
Other Comprehensive Income	3	2	9	-
<b>Total Comprehensive Income</b>	<b>172</b>	<b>220</b>	<b>412</b>	<b>164</b>
Diluted EPS (INR)	9.87	12.73	23.52	9.57

# HISTORICAL CONSOLIDATED BALANCE SHEET

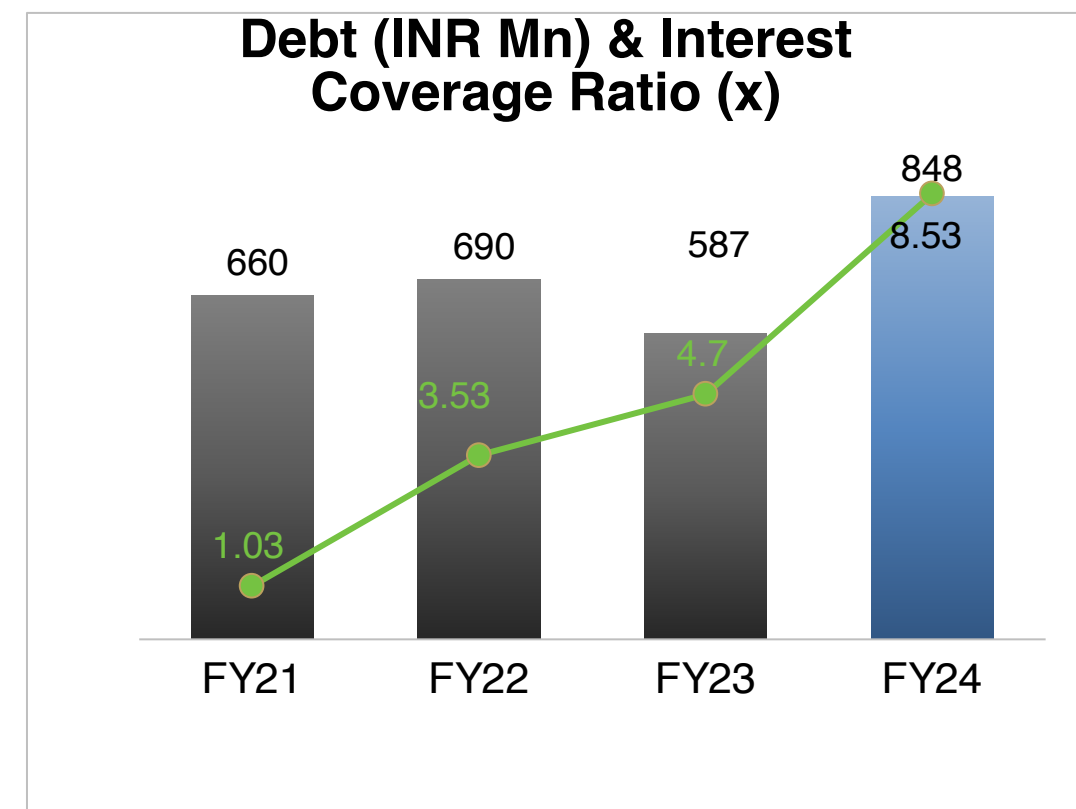
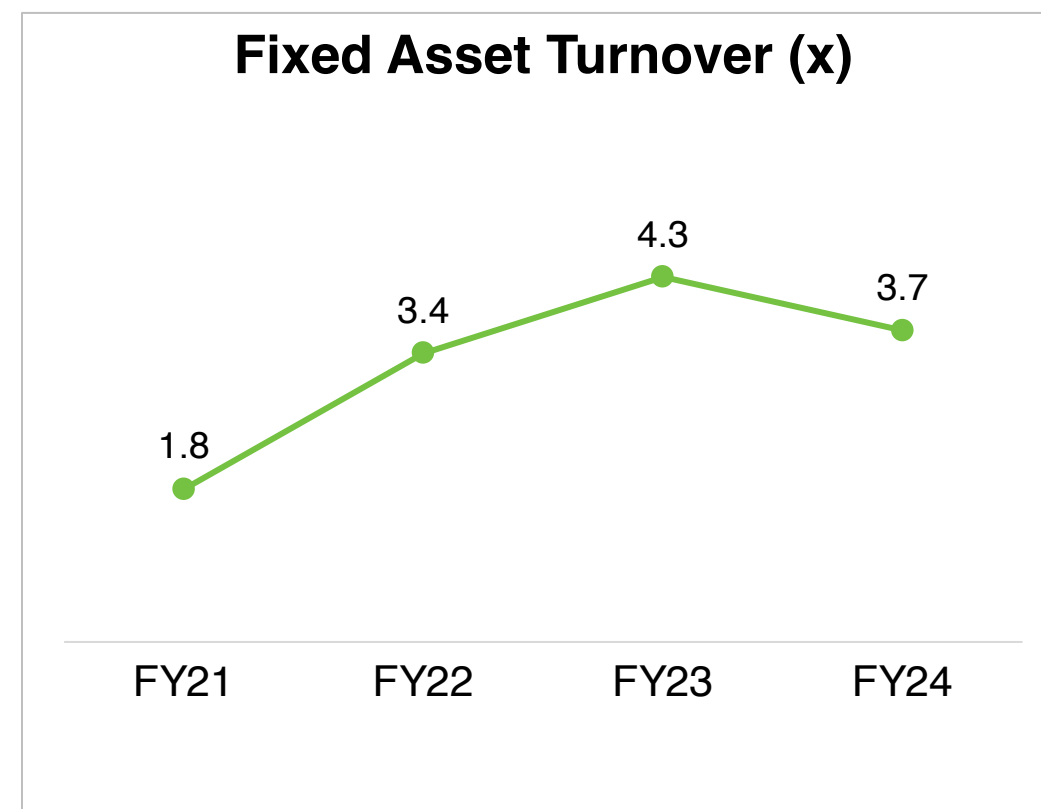
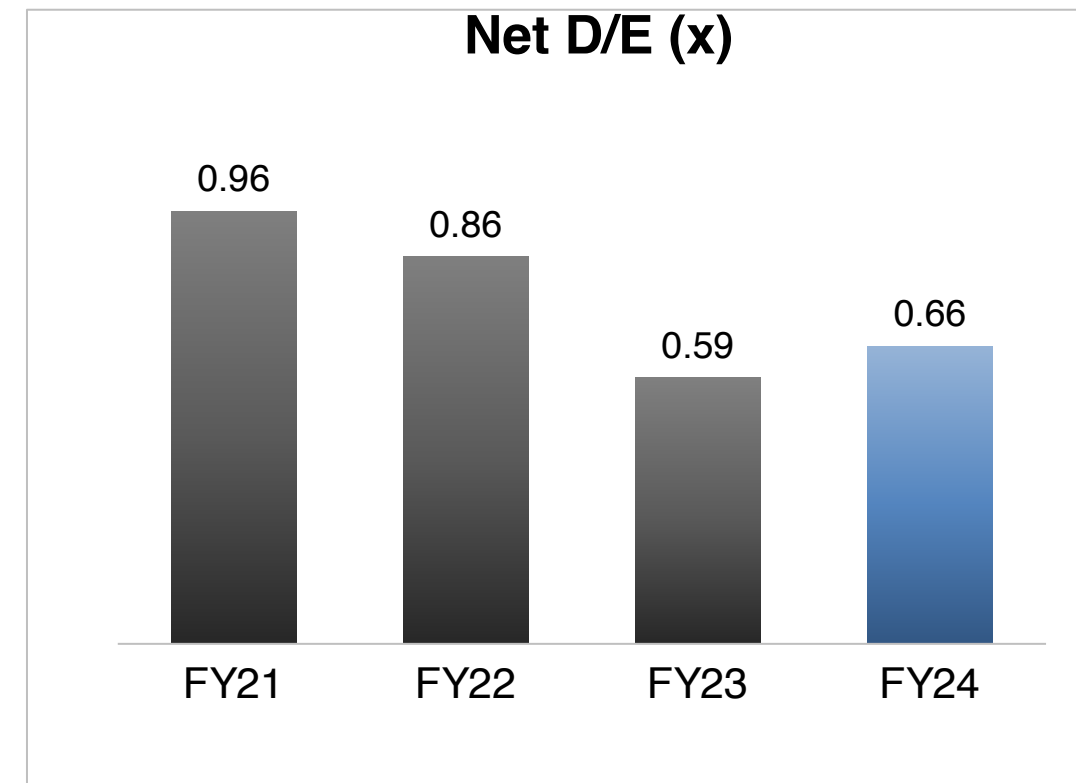
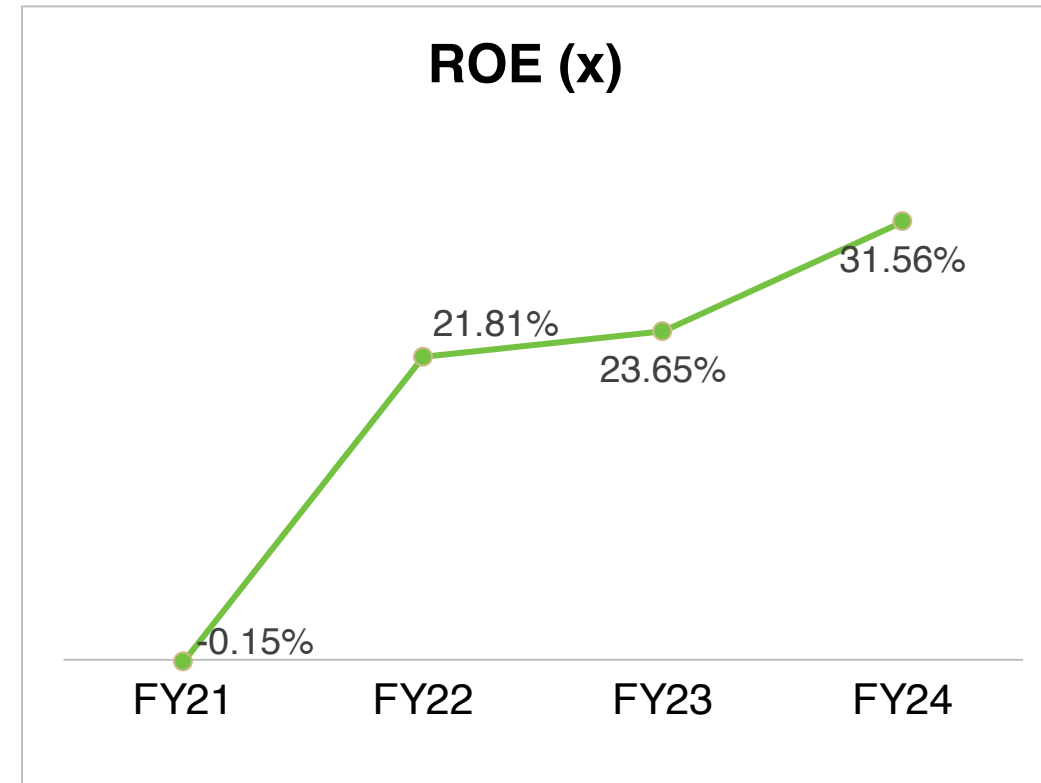
Particulars (INR Mn)	FY22	FY23	FY24
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment	696	676	1,232
Capital WIP	6	3	66
Right of use Assets	18	13	12
Investments Property	53	53	53
Other Intangible Assets	2	2	1
Investments in associates	19	45	67
<b>Financial Assets</b>			
(i) Investments	239	239	247
(ii) Loans and Advances	11	5	0
(iii) Others	20	21	24
Deferred tax assets	-	-	
Other non-current assets	36	4	35
<b>Sub Total Non Current Assets</b>	<b>1,100</b>	<b>1,061</b>	<b>1,737</b>
<b>Current Assets</b>			
Inventories	318	380	436
<b>Financial Assets</b>			
(i) Investments	-	-	
(ii) Trade Receivables	329	320	299
(iii) Cash & cash equivalents	12	17	4
(iv) Other bank balances	14	25	14
(v) Loans & advances	7	7	7
(vi) Others	20	15	15
Other current assets	88	104	154
<b>Sub Total Current Assets</b>	<b>788</b>	<b>868</b>	<b>929</b>
<b>Assets Held for sale</b>	<b>-</b>	<b>-</b>	<b>11</b>
<b>TOTAL ASSETS</b>	<b>1888</b>	<b>1,929</b>	<b>2,677</b>

Particulars (INR Mn)	FY22	FY23	FY24
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share Capital	86	86	171
Other Equity	688	874	1,107
<b>Total Equity</b>	<b>774</b>	<b>960</b>	<b>1278</b>
<b>Non Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	288	242	467
Lease Liabilities	16	12	9
Provisions	24	25	31
Deferred Tax Liabilities (Net)	37	34	38
Other non-current liabilities	18	-	
<b>Sub Total Non Current Liabilities</b>	<b>383</b>	<b>313</b>	<b>545</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
(i) Borrowings	402	345	381
(ii) Lease Liabilities	4	5	3
(iii) Trade Payables	257	215	339
(iv) Other financial liabilities	20	22	39
Other current liabilities	31	43	57
Provisions	6	9	11
Current tax liabilities (Net)	10	17	24
<b>Sub Total Current Liabilities</b>	<b>730</b>	<b>656</b>	<b>854</b>
<b>Sub Total Liabilities</b>	<b>1,113</b>	<b>970</b>	<b>1399</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,888</b>	<b>1,929</b>	<b>2,677</b>

# HISTORICAL FINANCIAL PERFORMANCE CHARTS—P&L STATEMENT

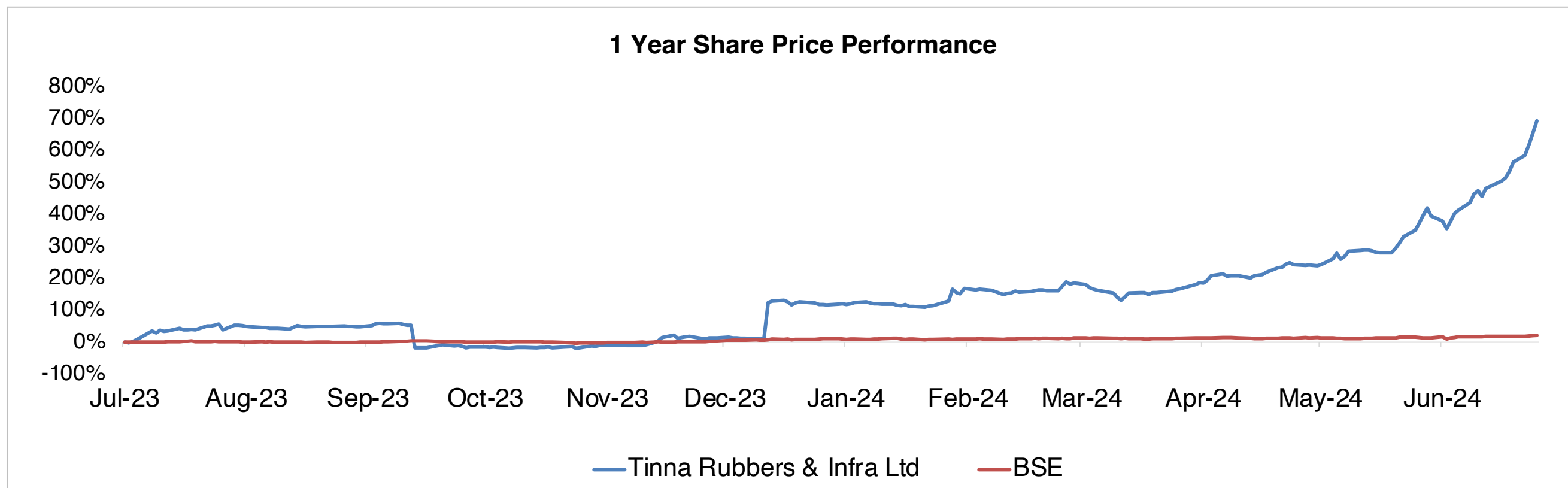


# HISTORICAL FINANCIAL PERFORMANCE CHARTS-BALANCE SHEET

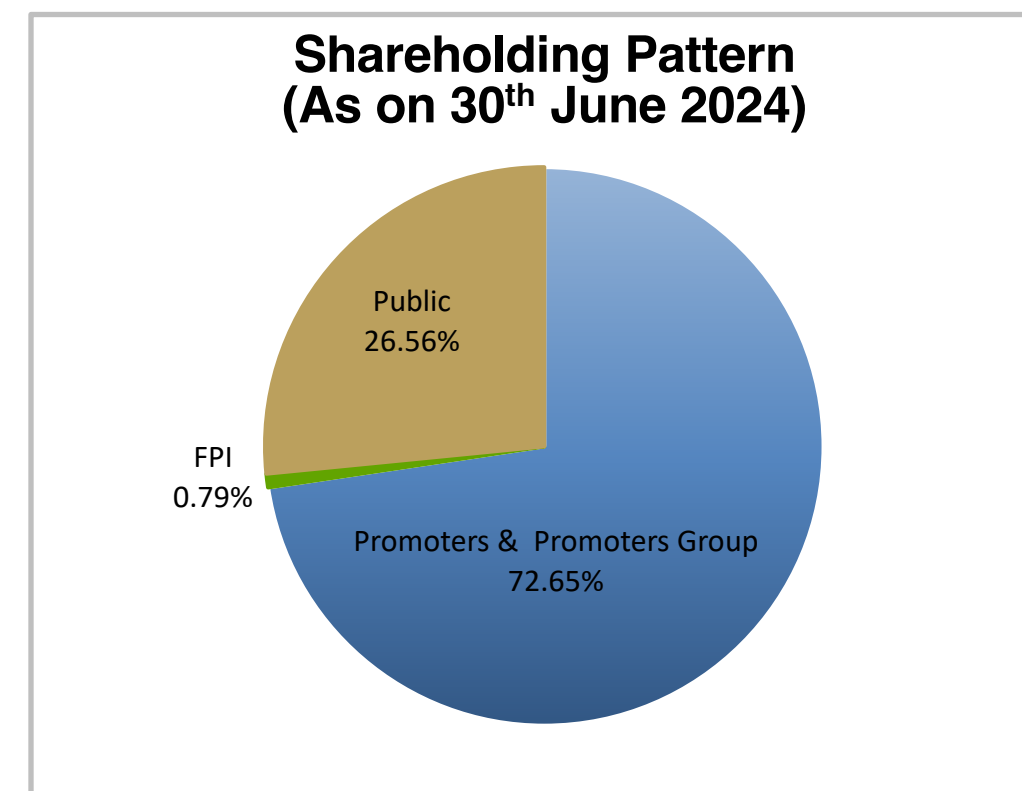




# CAPITAL MARKET DATA



Price Data (As on 30 <sup>th</sup> June, 2024)	
Face Value (INR)	10.00
Market Price (INR)	1,971.70
52 Week H/L (INR)	2,179.20/258.33
Market Cap (INR Mn)	33,774.24
Equity Shares Outstanding (Mn)	17.13
1 Year Avg. trading volume ('000)	25.68



# A HOLISTIC APPROACH TO BUSINESS: ENVIRONMENT, SOCIAL, AND CORPORATE GOVERNANCE



# MODERN RECYCLING AND RECOVERY FOR SUSTAINABLE GAINS

## CIRCULAR ECONOMY



TRIL business is a prime example of **success of circular economy** model which involves utilizing existing materials and products efficiently through recycling and reusing.

TRIL recovers **99%** material from **End-of-Life tyres (ELT)**, converting them into specialized and high-quality recycled material.

This recycled material is further supplied to leading Tyre and Conveyor Belt manufacturing companies and help them to **reduce their consumption of virgin Polymers.**

## CONSERVING NATURE

All technologies/ processes we work with are **ecofriendly** and do not produce any effluent or pollution of any kind.

We meticulously monitor **resource utilization** – including **water, energy, and raw materials** – across all our operations.

We engage in **tree-planting initiatives** in the vicinity of our manufacturing facilities for a cleaner, greener workplace.

**6**  
Recycling Plants

**6\*\***  
MILLION tyres back in circular economy

Yearly recycling  
**1,00,000\***  
tonnes of tyres

Yearly saving  
**1,50,000\***  
tonnes of CO<sub>2</sub> emissions

**2,25,000\*\***  
tonnes recycled rubber products

**75,000\*\***  
tonnes steel back in economy

\* FY2024

\*\* In the last decade

# BUILDING A BETTER WORLD

## REVOLUTIONARY INDUSTRY: ACHIEVING 400% VALUE ADDITION TO WASTE

### CSR INITIATIVES

We regularly organize **medical checkup, blood donation, and hygiene** awareness camps. Our CSR initiatives are mainly focused on **health and environment**.

### SAVINGS IN FOREIGN EXCHANGE

Substantial foreign currency savings as using Rubberised Bitumen will lead to a **15% reduction in the import of Bitumen**.

India imports approx. **700,000 tons** of Natural Rubber. Higher usage of Recycled rubber materials, in the rubber industry will reduce dependence on import up to some extent and will further contribute to FOREX savings.

### COMPREHENSIVE EMPLOYEE WELL-BEING INITIATIVES

We have established clear policies and principles that prioritize **employee safety and wellness**, promoting not only the health of our employees but also a sustainable environment

### CREATING AWARENESS

We take pride in creating awareness about circular economy and contributing to a **BETTER WORLD**.



**Discovery Channel** exclusively shot and aired a coverage of our waste recycling business as part of the **BUILD INDIA** series, highlighting the infrastructure revolution.

The program also focussed on how long lasting and **sustainable roads** are being built using a hazardous waste.

# BUSINESS FOR A CAUSE – CSR INITIATIVES



Chithoornatham Primary School  
Government of Tamilnadu Education  
Department, Chithoornatham



Installation of water cooler  
- Razapur, Panipat, Haryana



Medical camp conducted by Tinna,  
gmpd unit at nearby village Karambedu,  
Chennai



Donation in reconstruction of Temple under  
local Panchayat, near Wada Unit, Mumbai



Plantation of Vana Uchar Trees in unit and  
near villages in collaboration with IOCL,  
Chennai

# NURTURING A CULTURE OF ETHICS, ACCOUNTABILITY, & TRANSPARENCY

- **Ethical Business Practices:** Our Ongoing Efforts to Cultivate Trust Among Shareholders, Employees, Customers, Suppliers, and Stakeholders through Principles of Strong Corporate Governance, including Integrity, Equity, Transparency, Fairness, Disclosure, Accountability, and a Commitment to Values.
- **Related Party Transactions Disclosure:** The annual report contains comprehensive information about related parties, including transaction details and outstanding balances.
- **Board of Directors:** Board constituted with majority of independent directors, leaders in their respective field.
- **Audit Committee Financial Expertise:** Every member of the Audit Committee demonstrates financial literacy and possesses extensive knowledge in accounting or related financial management expertise.
- **Executive Remuneration and Performance Alignment Guidelines:** Remuneration for directors, key managerial personnel, and senior management strike a balance between fixed and performance-based pay.



# TP BUILDTECH PVT. LTD – AN UPDATE



## COMPANY OVERVIEW

- Established in 2012, specializing in Concrete Waterproofing Admixture, Cement Admixture, Superplasticizer Admixture, etc.
- Manufacturing units in Wada and Bawal, supported by exclusive R&D Centres in Navi Mumbai, New Delhi, and Kolkata. Future production sites planned for East and South regions.
- Company is planning to introduce new range of products like accelerators, SNF Admixtures for concrete which will commence in Q4.
- Addition of new products will translate into growth in FY 25 and we are aspiring to grow 30% in FY 25 over FY 24

## STRENGTHS

- Strong presence in Western India. In FY25 ,building business in Northern and Eastern India.
- Comprehensive product segment; ability of product customization is a key differentiator.
- Best in class product quality backed by leading global technology.
- Focus on the fast-growing PCE product segment.

## MARKET OVERVIEW AND GROWTH DRIVERS

MARKET SIZE	GROWTH RATE	DRIVERS OF GROWTH
The India Construction Chemicals and Services market is estimated at <b>3.30 billion USD</b> in <b>2024</b> . Expected to reach <b>5.02 billion USD</b> by <b>2030</b> .	Anticipated growth at a CAGR of <b>7.24%</b> during the forecast period (2024 – 2030).	Increased demand propelled by substantial government investments in infrastructure and construction.

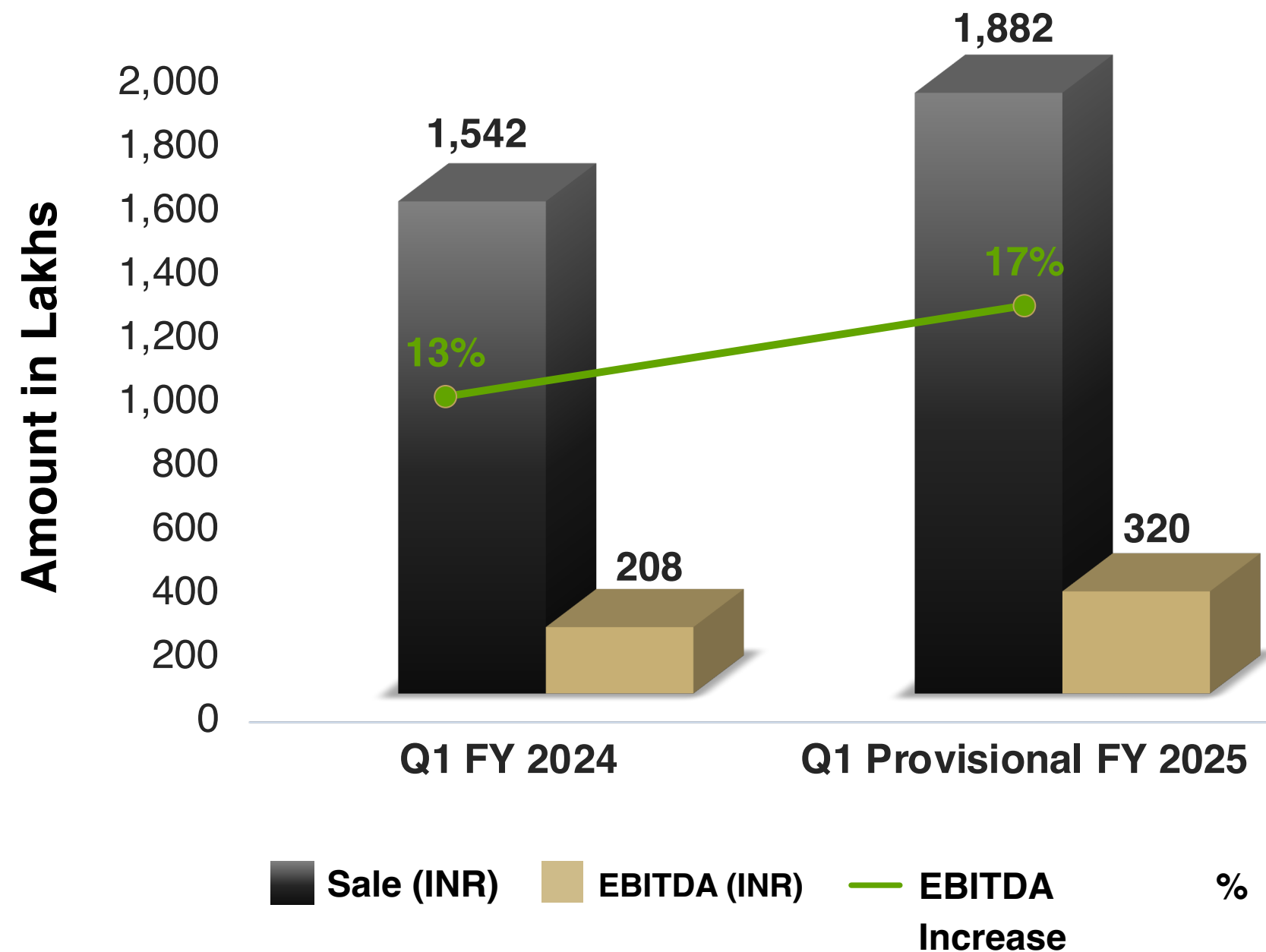
## LONG-TERM CLIENTS WITH HIGH REVENUE VISIBILITY



# FINANCIAL PERFORMANCE - YOY



## SALE AND EBITDA



EBITA % has increased from **13% to 17%** on YoY basis

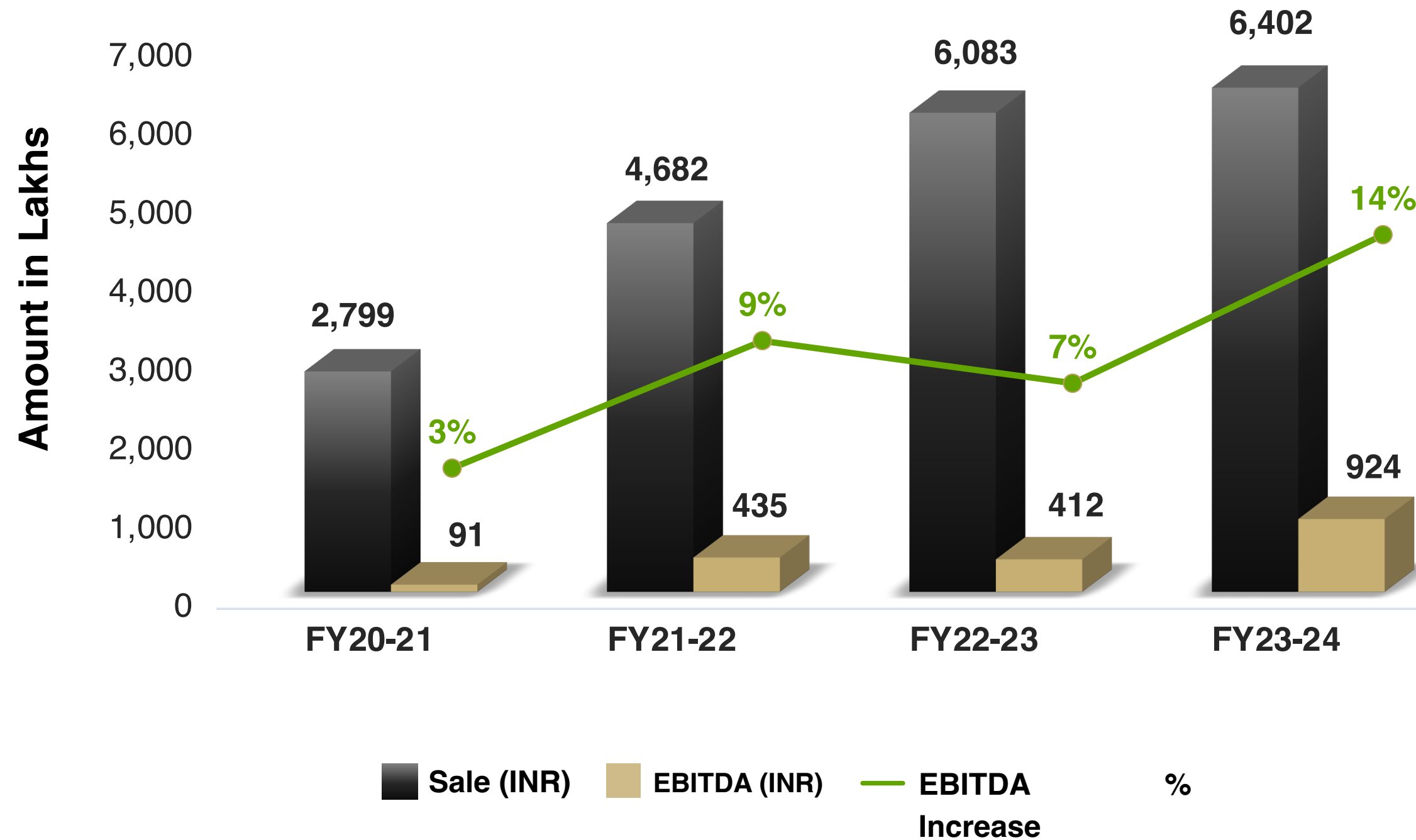
Sales has gone up around **22%** on YoY basis



# HISTORICAL FINANCIAL PERFORMANCE



## SALE AND EBITDA



**EBITDA**  
doubled in  
**FY24**

# THANK YOU

