



Tinna Rubber And Infrastructure Limited

CIN NO. : L51909DL1987PLC027186

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URL - www.tinna.in

Date: June 28, 2022

To,
The Manager (Deptt. of Corporate Services)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street , Mumbai-400001.
Scrip Code: 530475

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

Subject: Investor Presentation

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith a copy of Investor Presentation for the month of June, 2022 that will be shared with our investors.

The same shall be uploaded on our website www.tinna.in

We request you to kindly take the above information on record.

Thanking you
For Tinna Rubber and Infrastructure Limited


Vaibhav Pandey
(Company Secretary)
M. No. A-53653





Caring for Environment

INVESTOR PRESENTATION

June 2022



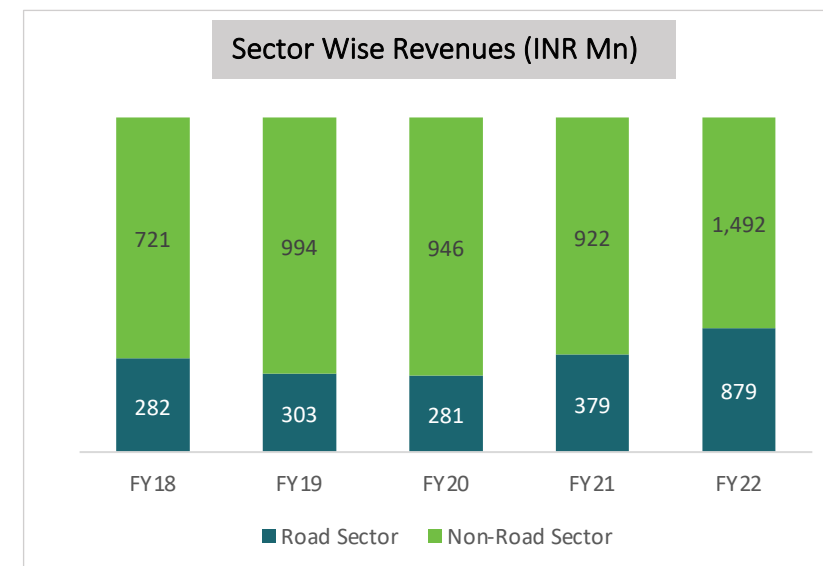
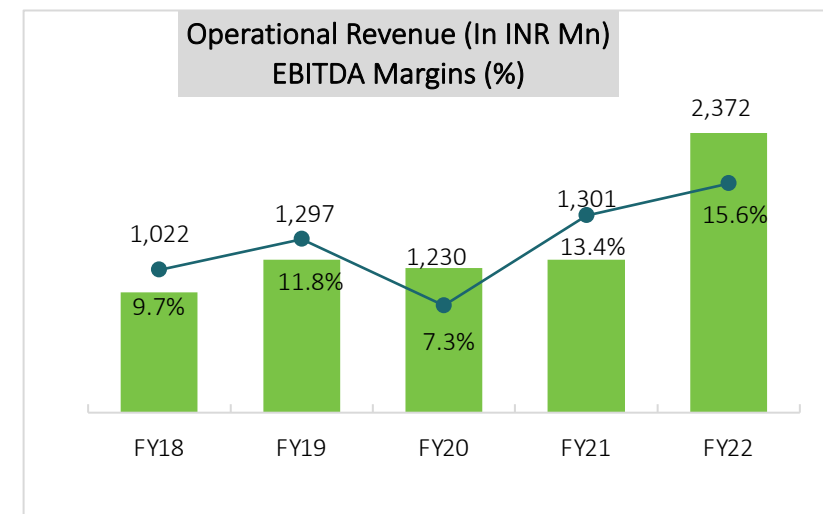


Company Overview



Company Overview

- Tinna Rubber & Infrastructure Limited (TRIL), was founded in 1977 under the visionary leadership of Mr Bhupinder Kumar Sekhri.
- The company transforms end of life tyres into rubber and steel, which further have application in new tyres/conveyor belts and other rubber moulded products and roads. Steel derived during the process is used for making steel abrasives.
- Today the company is the largest integrated waste tyre recycler in India and among the global leaders in the manufacturing of recycled rubber materials, with manufacturing facilities spread across India at Panipat (Haryana), Kalamb (Himachal Pradesh), Haldia (West Bengal), Gumudipoondi (Tamil Nadu) and Wada (Maharashtra).
- The company is a one stop shop and caters to the entire gamut of recycled rubber applications including road and non road sector.
- TRIL has captured a substantial market share by maintaining high quality, reliability and customer satisfaction.
- As a recycler of waste tires TRIL is playing a vital role in caring for environment by using waste tires, which is otherwise a serious environmental and health hazard, and creating a circular economy.





Key Strengths

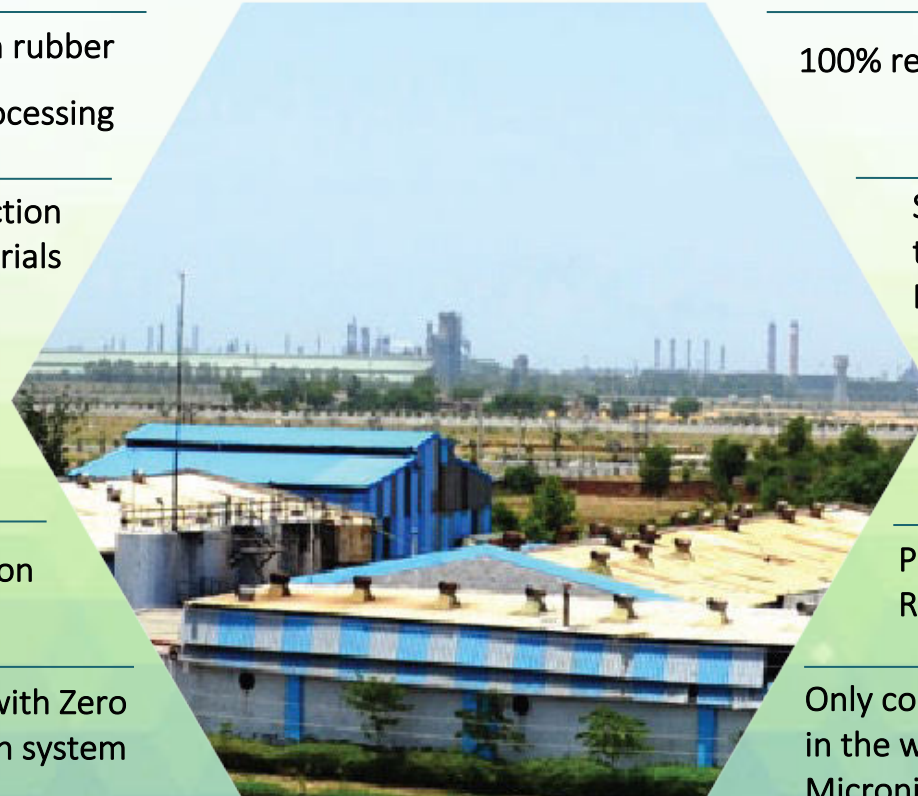
Experience of 5 decades in rubber processing

Fully Integrated, from collection of ELTs to production of recycled materials

Manufacturing plants spread across India.
3 facilities at port locations

High ability of product customization

Completely Environment Friendly Process with Zero Liquid Discharge and efficient dust collection system



100% recovery from tyres (Zero Waste)

Strong sourcing tie-ups of End-of-Life tyres from the U.S.A., Australia, Middle East, Africa and Europe

Leading R&D endeavors for value added product innovation

Pioneer and largest manufacturer of Crumb Rubber Modifier (CRM) for bitumen

Only company in the country and one of the few in the world to produce 80-140 Mesh Micronized Rubber



From Medicinal Dropper to New Tyres and Roads – We serve all





Board of Directors

Mr. Bhupinder Kumar Sekhri

Chairman & Managing Director

Mr. Bhupinder Kumar is the promoter of the Tinna Group. He is a visionary leader and has vast experience in the field of rubber & its processing for the last 50 years. In the past he studied and learnt new technologies in Rubber with Japan Synthetic Rubber of Japan and Enichem Elastomeri of Italy. He has been the driving force in the successful implementation of various initiatives & strategies which positioned the company to the current level. Under his leadership, Tinna introduced Rubberized bitumen in India in the year 1999 and since then they are the pioneers and leaders of rubberized bitumen in India.

Mr. Gaurav Sekhri

Director

Mr. Gaurav Sekhri is educated in London, and is the promotor director of the company. He has experience of over 22 years in the industry. Under his leadership, in last 3 years, Tinna Rubber has grown to become one of the largest waste tyre recyclers in India in an environmentally friendly manner. He possesses key expertise in the business of commodity trading and other business verticals, including cargo handling operations & warehousing. He is an active member of YPO . He is also a member of the committee on circular economy formed by MoEFCC

Mr. Subodh Kumar Sharma

Director & Chief Operating Officer

Mr. Subodh Kumar Sharma a dynamic professional aged 48 years and is associated with TRIL for more than 15 years. He is a graduate with B. Sc. (Math, Physics & computers). He has completed his graduation in 1993 from Gurukul University Haridwar (UK) and possess rich experience in the field of Sales & Marketing admin, and Operations. He also has a vast experience in Tyres and Non-Tyre rubber Industries and provides other valuable services to the organization.

Mrs. Promila Kumar

Woman Director

Mrs. Promila Kumar had graduated in BSC from Delhi University. She is having rich experience in corporate governance and management planning. She is working as a woman director in the company.

Mr. Sanjay Jain

Independent Director

A qualified Chartered Accountant, Mr.Sanjay has about 31 years of work experience in Investments, Funds Management, Strategy, M&A, Corporate Finance and Investor Relations. He holds SEBI accreditations as a Registered Investment Advisor and Registered Research Analyst.

Mr. Ashish Madan

Independent Director

B.A. Eco (H), MFC, (University of Delhi) – Mr. Ashish has about 20 years of experience in trade finance. He is a member of the Managing Committee of Adam Smith Associates Pvt. Ltd. He has previously worked with Esanda Finance (ANZ Banking Group), and Batlivala & Karani.

Mr. Ashok Kumar Sood

Independent Director

A qualified Civil Engineer, Mr. Ashok Kumar Sood has more than 35 years of experience in the field of infrastructure development specifically road infrastructure. He retired as Chief Engineer from Public Works Departments from the State of Punjab.

Mr. Dinesh Kumar

Independent Director

He is a dynamic professional aged 66 years & a civil engineer graduated from IIT, Roorkee. He has about 38 years of work experience of Central Engineering Service in Government of India. Due to his various initiatives in roads and civil constructions, Mr. Dinesh Kumar named as “Flyover Man of Delhi”.



Key Milestones

Group founded under the visionary leadership of Mr. Bhupinder Kumar Sekhri

1977

Introduced light weight rubber slippers with state-of-the-art Japanese technology and became the leading manufacturer of rubber footwear in India

1982

Diversified into edible oils & agro commodities and commissioned oilseeds crushing & refining unit in western & southern part of India

1990

Set up state-of-the-art bulk cargo handling terminal at Vishakhapatnam port

1995

Became the largest processor of CRMB / rubberized asphalt

2010

Commercialised state of the art reclaim rubber plant in Kalamb (Himachal Pradesh) and Crumb Rubber production in Wada, Haldia and Gumudipoondi (Tamil Nadu)

2014

Tie-up with Bridgestone for setting up organised collection and safe disposal of waste tyres

2020

1980

By sourcing state-of-the-art technology from JAPAN, started automation of rubber compounding for manufacturing of footwear soling sheets

1987

Commissioned the leather footwear manufacturing unit with machinery imported from Italy & Korea and became the largest exporter for high quality footwear

1994

Diversified into commodities export & became one of the largest exporter from India for rice, sugar and soya meal

1998

Pioneered the concept of rubberized asphalt (CRMB) for better roads and to increase their longevity

2012

Became the largest producer of tyre crumb in India by using 50,000 MT of tyre rubber in an ecofriendly manner and started Crumb Rubber production in Panipat

2017

Successfully penetrated Exports Markets

2021

Expansion of capacity of MRP and Reclaim Rubber



The only tyre recycling company to have a Pan-India presence

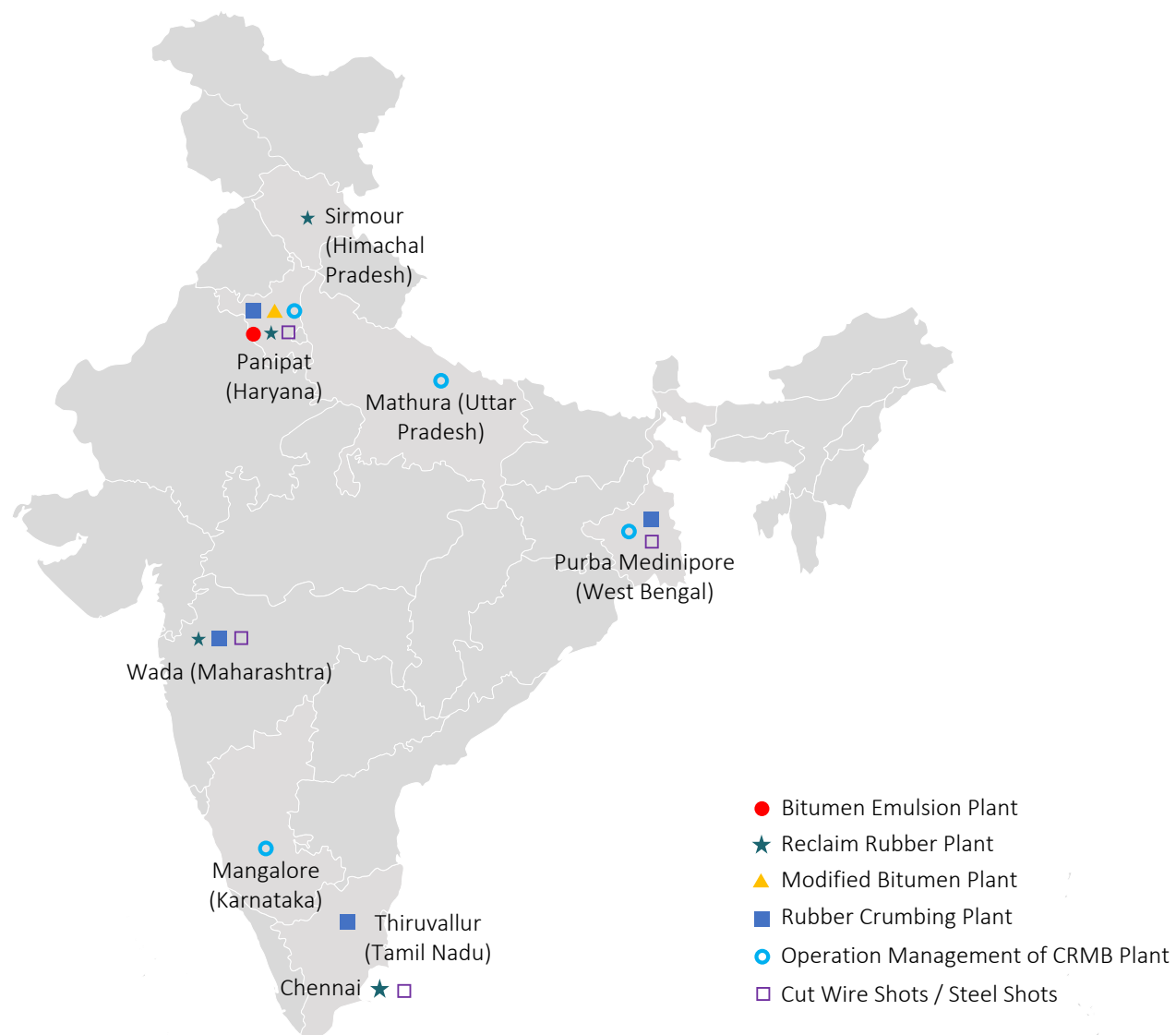
Tinna

Caring for Environment

3 of our plants
are located near ports to
facilitate import of waste tyres
and re-export of finished goods.

All plants located near vibrant
industrial hubs.

With the diversified geographical
presence, we can cater to the
demand of our customers across
the country





Manufacturing Facilities

Shifting of tyres for Plant Operation



Shredding Machine



Grinding



Conveyor



Seving & Packing



Sieving Process



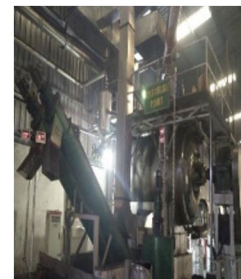
Auto Feeding Section



Conveying & Refining



Feed Hopper & Devulcanizing



Auto Feeding Section



Packing & Stacking



Allied Plant & Equipment For Reclaim Operations

Thermopac



Steam Condensing Unit



ETP Plant



In House Laboratory & Testing Facility

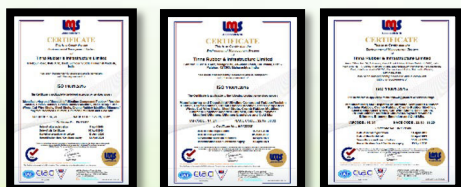


No New Investments on Capex required to maintain growth in coming years



Certifications

Environmental Management System Certification



Occupational Health & Safety Management System Certification



Quality Management system certification



Felicitated with Prestigious 2022 Recircle Award in Rubberised Asphalt Category





Esteemed Clientele



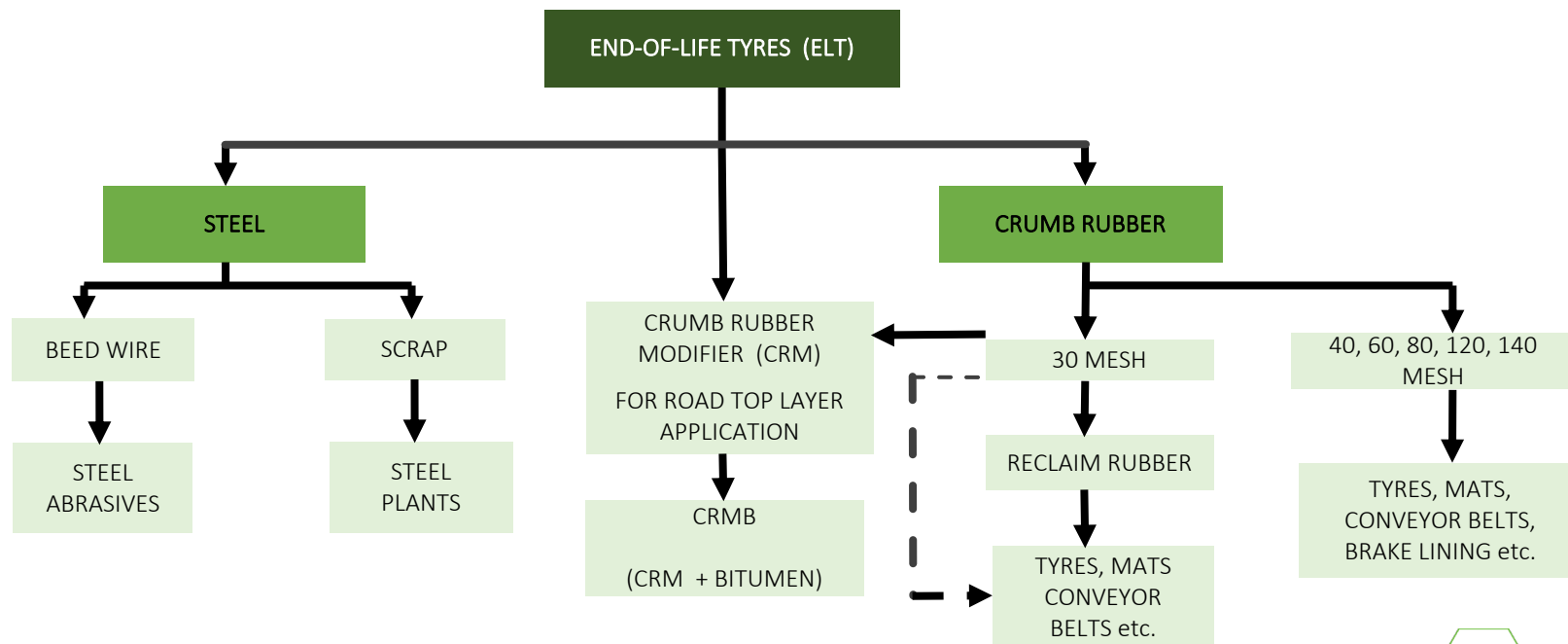
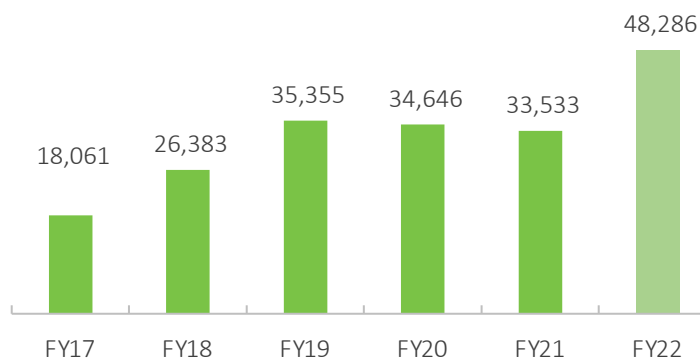


Business Overview



- TRIL is a specialty materials company that uses environment friendly technologies to transform rubber from end-of-life tyres into materials for new tyres and other rubber-based industrial products & applications.
- The company uses only End-of-Life Tyres (ELT) procured within India and sourced from different countries around the world and has a unique understanding to derive maximum benefit from each part of the tyre and deep knowledge on the behaviour of waste tyres from various origins.
- It has a completely environment friendly manufacturing process from crushing of End-of-Life Tyres (ELT) to processing them and making value-added rubber and steel products to ensure the entire tyre is recycled and salvaged. There are also no effluent gases or harmful liquid discharge in the manufacturing process.
- Within the tyre recycling space, TRIL has a well-diversified product range (within road, non-road, and steel segments), none of the peer companies have a product mix like TRIL.

Waste Tyres Crushed (MT)





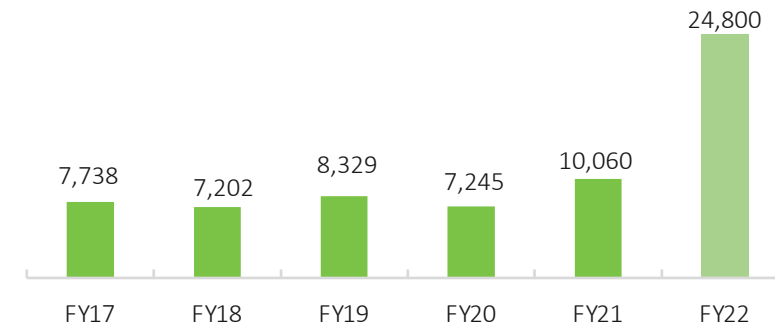
Crumb Rubber Modifier (CRM)

- Crumb Rubber Modifier(CRM) is blend of waste tire rubber, hydrocarbons and cross linkers, which further can be blended with bitumen in certain ratio.
- The Flexural range of CRM offers binders that are stable and easy to handle with enhanced performances.
- CRMB is suitable for pavements submitted to all sorts of weather conditions, highways, traffic denser roads etc.
- It is a durable and economical solution for new construction and maintenance of wearing courses.
- Tinna has a dominant market share of over 60% in this space with long term tie-ups with petrochemical companies like IOCL for modifying their bitumen.

Bitumen Emulsion

- Tinna Bitumen Emulsion is a trusted Brand and the Quality of products are endorsed by various road consultants and by esteemed customers
- The company's fully computerized plant capable of producing 12 TPH Bitumen Emulsion of very high quality has been imported from ENH Engineering, Denmark, which are world leaders in Asphalt modification machinery manufacturing.
- A fully equipped laboratory with all testing facilities complements the Emulsion manufacturing plant studded with the most advanced pilot plant for making trial samples.
- TRIL manufactures all grades of cationic bitumen emulsions meeting BIS standards for various applications such as tack coat, prime coat, surface dressing, fog seal, crack seal, pothole repair etc.
- The company uses cold mix technology using bitumen emulsion which is an ideal solution to the security of energy, economy, environment and health.

Road Sector Product Volumes (MT)



Advantages of Bitumen/Asphalt Roads

- Bitumen is 100% recyclable. When melted down, it can be used again to create new roadways.
- Bitumen is quieter than concrete resulting in less noise pollution.
- It creates a smoother drive with better traction and skid resistance.
- Since asphalt is black, it utilizes the natural heat from the sun to help keep the roads clear after storms or snow.
- Asphalt is ideal for rural roadways because of the ease of maintenance and repair.
- Asphalt roads are more economical



Rubber Crumb: Addressable Market size in Road/Infrastructure Sector

- Aggressive New Road Construction Speed: 30 Kms Per Day
- CRMB Requirement per Km of Road: 25 MT
- Annual market Size for CRMB for New Roads: 2.75 Lac MT
- CRM Market Size (10% input in CRMB): 27,500 MT
- Bitumen Consumption in India: 7 Million MT
- Potential market for CRMB: 7 lakh MT
- 90% of bitumen used in India is in road construction, while balance of 10% shared equally for roofing & waterproofing
- 90% of this demand provided by domestic production, remaining 10% is imported, mainly from the UAE and Iran
- Current Modified Bitumen Market is 1,50,000 to 2,00,00MT or 3-4% of total Bitumen Market
- Estimated Emulsion requirement as % of Bitumen Consumption: 6% to 8%.
- Emulsion Market Size: 4 Lac MT
- The average emulsion required per Km is approx. 10-12 Mt which gives a market of approximately 3-3.6 lac Mt annually.

Growth Drivers

- GOI in process of making use of CRMB mandatory on the top layer of all road surfaces.
- With the GOI policy to construct more roads, the consumption/ demand for bituminous products is likely to grow.
- The government has kept the development of roads at a high priority, allocating >10% of total spending from 2012-17 to the road sector.
- Increasing spends on infrastructure industry (especially roads) and inclusion of modified bitumen in roads as per revised MORTH (Ministry of Road Transport and Highways) Guidelines.
- The Length of Rural Roads in India is approximately over 4 Lakh Kms and on average, the work being done on these roads is approximately 30,000 Kms. The average emulsion required per Km is approx. 10-12 Mt which gives a market of approximately 3-3.6 lac Mt annually.
- The market currently growing at 30% annually, as more and more departments are converting from the hot mix technology to the cold mix technology.
- In India, there are over 150 Emulsion Manufacturers out of which very few are manufacturing Cold Mix Emulsion. The government of India is opting for cold mix technology for hilly areas which is going to expand the market for emulsion.



Non-Road Sector Products



Hi-Tensile Ultrafine Reclaim Rubber

- Tinna Hi-Tensile Reclaim is 100% strained and a devulcanized rubber
- It is grain less and free from foreign matter allowing smooth extrusion and good finish
- It is REACH, PAH, RoHS compliant and free from Carcinogen materials and can substitute fresh Polymers (NR & SBR)

Crumb Rubber/ Tyre Crumb (< 80 mesh)

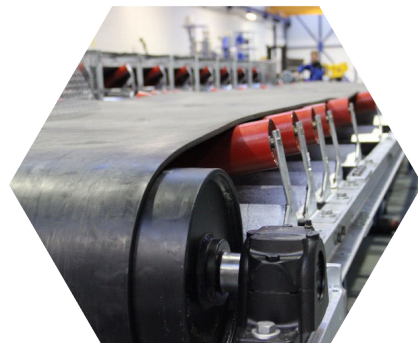
- Highly efficient system ensures that Tinna Crumb is free from foreign matter
- It is 100 % REACH, PAH & RoHS Compliant
- Tinna Crumb is Processed using latest ambient temperature grinding technology
- Being a High structure Crumb, retains excellent reinforcing properties in high quality compound

Micronized Rubber Powder (80-140 mesh)

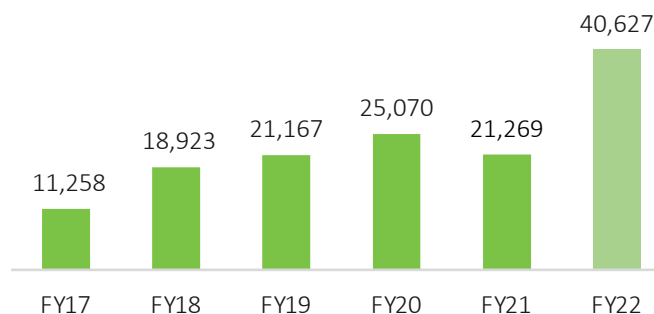
- Tinna is among the largest producer in the World for Micronized Rubber Powder (MRP).
- Produced Using a proprietary Ambient Grinding Process
- An exemplary product and a prime example of the benefits of Circular Economy.

Coated Rubber Crumb (CRC)

- CRC Replaces virgin rubber compound and is manufactured by treating Crumb Rubber with a proprietary mix of chemicals
- Ideally suited for low tensile compound, Solid tyres & Agriculture tyres
- It has excellent abrasion loss properties and can fully replace virgin polymer



Non Road Sector Product Volume (MT)



Applications:

- Tyres
- Conveyor belts
- Footwear
- Rubber moulded goods
- Rubber mats
- Sport Turf mats



Non-Road Sector Industry and Growth Drivers

Crumb Rubber Industry:

- The floor mats application segment is expected to expand at a rapid pace during the forecast period. Floor mats consume between 50,000 MT of crumb rubber yearly.
- Sport and playground surfaces are projected to consume a higher number of crumb rubber due to the lack of buffing. Sport and playground surfaces use more than 30,000 MT of crumb rubber yearly.
- Demand for more walking trails is anticipated to create lucrative opportunities for the global crumb rubber market.

Reclaim Rubber Industry:

- India is the 2nd largest Reclaim Rubber market in the world @0.2-0.3Million MT
- The global reclaimed rubber market size was estimated at USD 2.39 billion in 2018 and is estimated to increase at a CAGR of 12.03 % from 2019 to 2026.
- India has been recycling and reusing waste tyres for four decades, although it is estimated that 60% are disposed of through illegal dumping. Despite this, India is the second-largest producer of reclaimed rubber after China.
- India is a big user, producer and expanding Automotive growth in India is robust. It is expected that between 2015 and 2026, the industry's total turnover may grow by 4x.

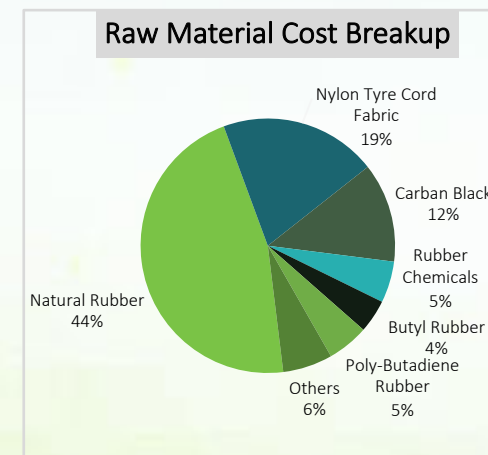
Indian Tyre Industry:

- The Indian Tyre Industry is an integral part of the Auto Sector – It contributes to 3% of the manufacturing GDP of India and 0.5% of the total GDP directly.
- The Indian tyre industry has almost doubled from INR 30,000 Cr in 2010-11 to INR 59,500 Cr in 2017-18 of which 90-95% came from the domestic markets.
- The domestic tyre industry's capacity has increased at a CAGR of 14.5% over FY16-20 vs. 5.8% over FY11-15.
- Ban on import of tyres from China (with GOI imposing anti-dumping duty).

Conveyor Belt Industry:

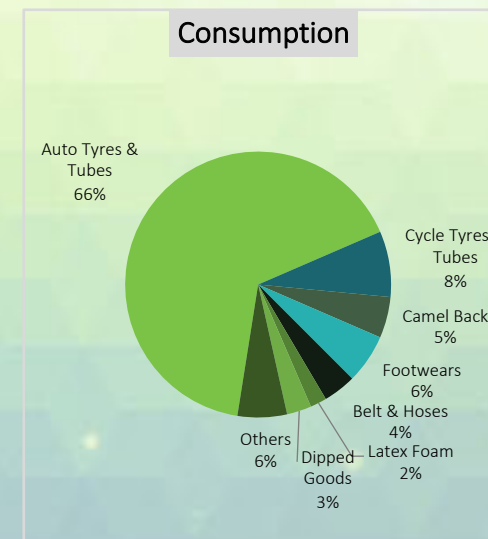
- The global conveyor belt market is expected to expand at a CAGR of 3% during the forecast period 2016-2020.
- Asia-Pacific is expected to be the fastest-growing region for conveyor belts in the next few years; Asia-Pacific comprises two of the fastest emerging economies across the globe such as India and China.
- It has been noticed that over the past few years, multinational companies from developed countries have installed their production base in countries such as India and China due to the availability of cheaper input cost profiles such as labour, raw material, and equipment.

Opportunities for Reclaim Rubber in the Tyre Sector



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

Opportunities for Reclaim Rubber in the Tyre Sector



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%



Steel Abrasives

- Steel abrasives are used for shot blasting, shot peening and other surface treatment applications where small steel particles are fired upon a workpiece with the help of a compressed air/ centrifugal wheel to remove, clean, strengthen (peen) or polish metal surfaces.
- Owing to the use of the best quality substrate the product is far superior to any steel abrasive currently available in the country
- Hi-Carbon steel abrasives are made from high-quality high carbon grade-II wire, recovered from waste tyres.

Steel Shots

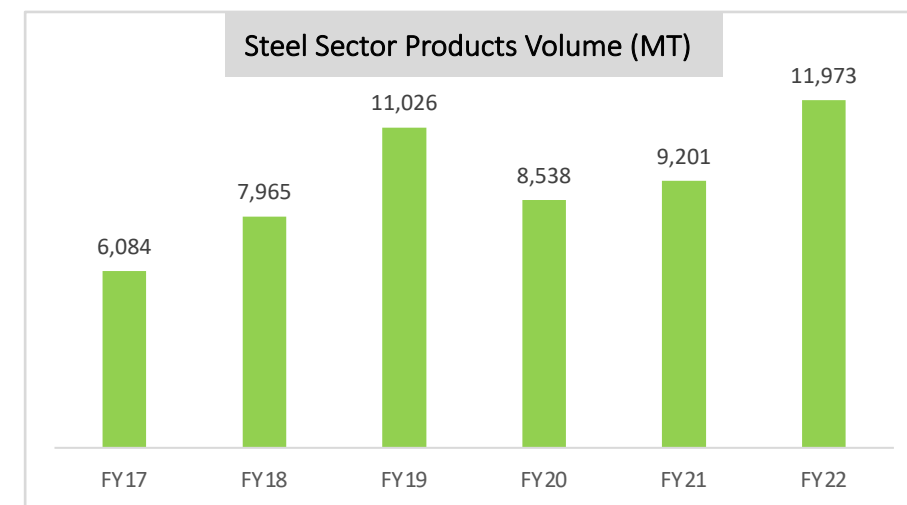
Cut wire shots are manufactured from high-quality high carbon spring steel grade wire in which each particle is cut to a length about equal to its diameter.

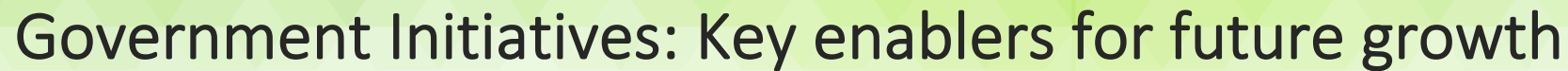
Steel Scrap

A rigorous process recovers high-quality steel scrap, by completely removing rubber. This is further used by the steel industry/smelting Units.

Other Products:

- Hi carbon steel grit
- Hi carbon cut wire shot
- Ingots
- Girders, etc.





Gadkari says his mission is to cut steel, cement use in laying roads

A photograph of Union Minister Nitin Gadkari. He is wearing a light blue button-down shirt and a patterned scarf with red, white, and blue checks. He is smiling and waving his right hand. He is surrounded by other people, some of whom are wearing face masks. The background is slightly blurred.

PTI

New Delhi: Union minister Nitin Gadkari on Tuesday said one of his missions is to reduce the use of steel and cement in road construction as these companies indulge in cartelization. The road transport and highways minister said he is not very happy with the approach of steel and cement companies and stressed that there was a need to encourage new materials like carbon steel and steel fibre. "Using of steel fibre, this is also an innovative decision," Gadkari said.

PTI

A large, disorganized pile of discarded tires, mostly black and worn, stacked haphazardly. The tires are of various sizes and are piled high, creating a chaotic mound. In the background, there is some green foliage and a fence, suggesting an outdoor storage or disposal area.

A photograph showing a road construction site. Two red steamrollers are paving a road, with a group of people standing nearby. The background shows trees and a tall tower.

Source – [Livemint](#)



Financial Overview



Historical Consolidated Profit & Loss

Particulars (INR Mn)	FY22	FY21	FY20	FY19
Operational Income	2,372	1,301	1,230	1,297
Total Expenses	2,003	1,127	1,141	1,144
EBITDA	369	174	90	153
<i>EBITDA Margins (%)</i>	15.56%	13.37%	7.32%	11.80%
Other Income	34	17	26	26
Depreciation	86	79	76	73
Interest	90	96	94	103
Share of Profit /loss of an associate	1	(13)	(10)	2
PBT	228	3	(64)	5
Tax	59	4	(16)	5
Profit After tax	169	(1)	(48)	-
<i>PAT Margins (%)</i>	7.12%	NA	NA	NA
Other Comprehensive Income	3	1	3	-
Total Comprehensive Income	172	-	(45)	-
Diluted EPS (INR)	19.73	(0.16)	(5.66)	(0.04)



Consolidated Balance Sheet

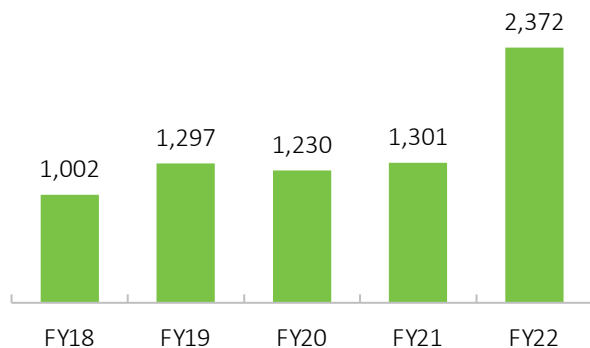
Particulars (INR Mn)	FY22	FY21	FY20
ASSETS			
<u>Non-Current Assets</u>			
Property, Plant & Equipment	696	706	711
Capital WIP	6	4	33
Investments Property	53	53	53
Other Tangible Assets	20	7	10
Investments in associates	20	-	13
<u>Financial Assets</u>			
(i) Investments	239	235	235
(ii) Loans and Advances	11	-	-
(iii) Others	19	18	16
Deferred tax assets	-	65	67
Other non-current assets	36	6	2
Sub Total Non Current Assets	1,100	1,094	1,140
<u>Current Assets</u>			
Inventories	318	228	212
<u>Financial Assets</u>			
(i) Investments	-	1	-
(ii) Trade Receivables	329	248	229
(iii) Cash & cash equivalents	12	4	3
(iv) Other bank balances	14	15	13
(v) Loans & advances	7	1	1
(vi) Others	20	24	18
Current Tax Assets (Net)	-	-	1
Other current assets	88	77	65
Sub Total Current Assets	788	598	542
TOTAL ASSETS	1,888	1,692	1,682

Particulars (INR Mn)	FY22	FY21	FY20
EQUITY AND LIABILITIES			
<u>Equity</u>			
Share Capital	86	86	86
Other Equity	689	582	582
Total Equity	775	668	668
<u>Non Current Liabilities</u>			
<u>Financial Liabilities</u>			
Borrowings	288	242	286
Provisions	24	22	21
Lease Liabilities	15	2	-
Other non-current liabilities	19	22	30
Deferred Tax Liabilities (Net)	37	-	-
Sub Total Non Current Liabilities	383	288	337
<u>Current Liabilities</u>			
<u>Financial Liabilities</u>			
(i) Borrowings	402	418	388
(ii) Lease Liabilities	4	3	-
(iii) Trade Payables	157	103	68
(iii) Other financial liabilities	120	147	170
Other current liabilities	31	59	46
Provisions	6	4	5
Current tax liabilities (Net)	10	2	-
Sub Total Current Liabilities	730	736	677
Sub Total Liabilities	1,113	1,024	1,014
TOTAL EQUITY AND LIABILITIES	1,888	1,692	1,682

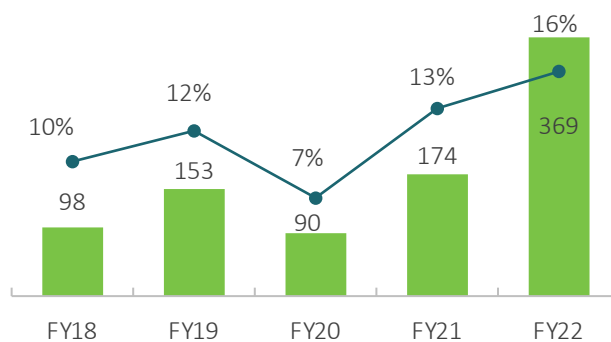


Financial Performance Chart

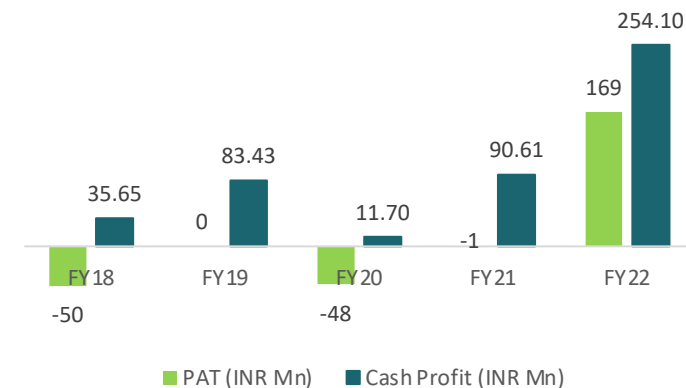
Revenue From Operations
(INR Mn)



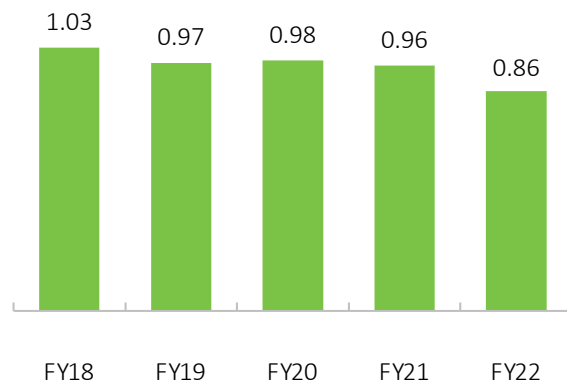
EBITDA (In INR Mn) &
EBITDA Margins (%)



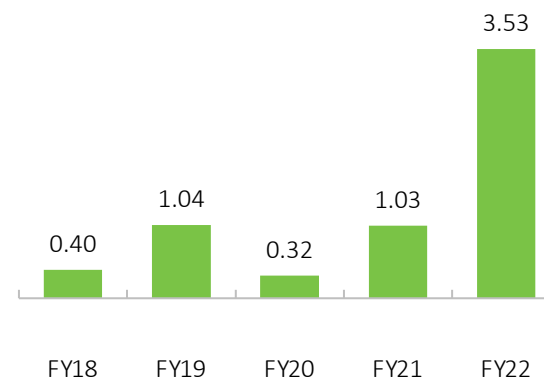
PAT and Cash Profit (INR Mn)



Net D/E (x)



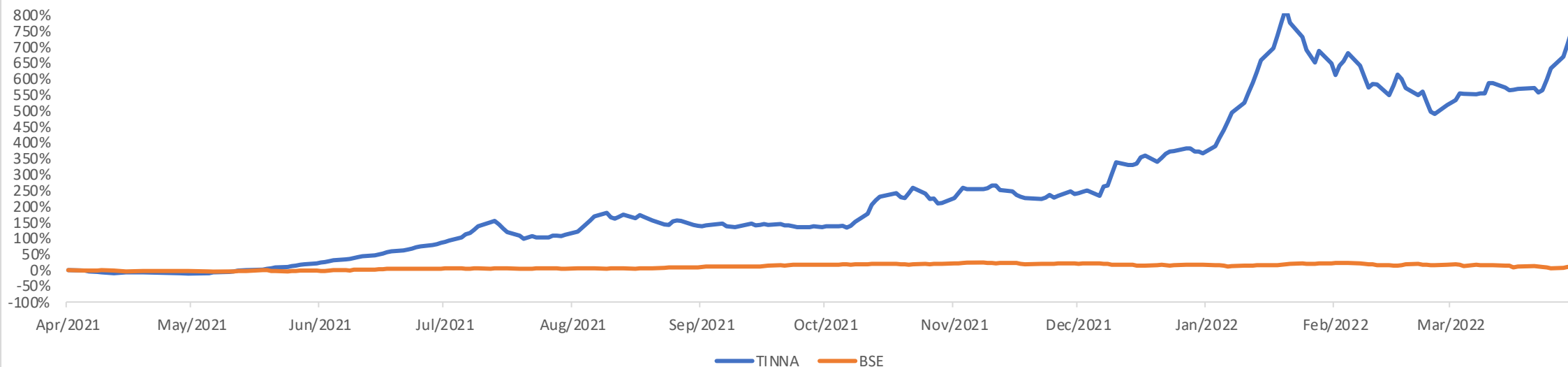
Interest Coverage Ratio (x)





Capital Market Data

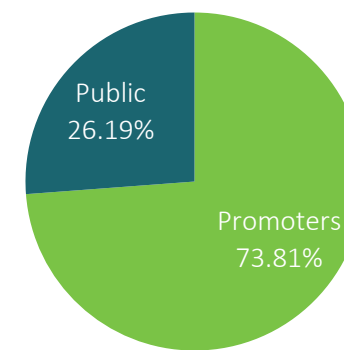
Stock Return (As on 31st March 2022)



Price Data (As on 31st March, 2022)

Face Value (INR)	10.00
Market Price (INR)	305.25
52 Week H/L (INR)	362.60/33.40
Market Cap (INR Mn)	2,614.39
Equity Shares Outstanding (Mn)	8.56
1 Year Avg. trading volume ('000)	18.51

Shareholding Pattern (As on 31st March 2022)





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Thank You