Date: May 23, 2021

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 that will be shared with the 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
Digitally signed by VAIBHAV PANDEY
Date: 2021.05.23 14:57:13 +05'30'

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

Caring for Environment

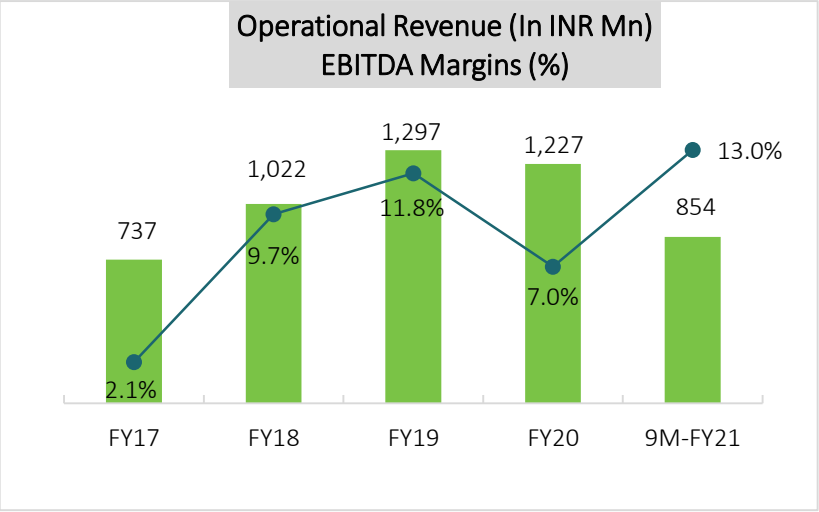
INVESTOR PRESENTATION

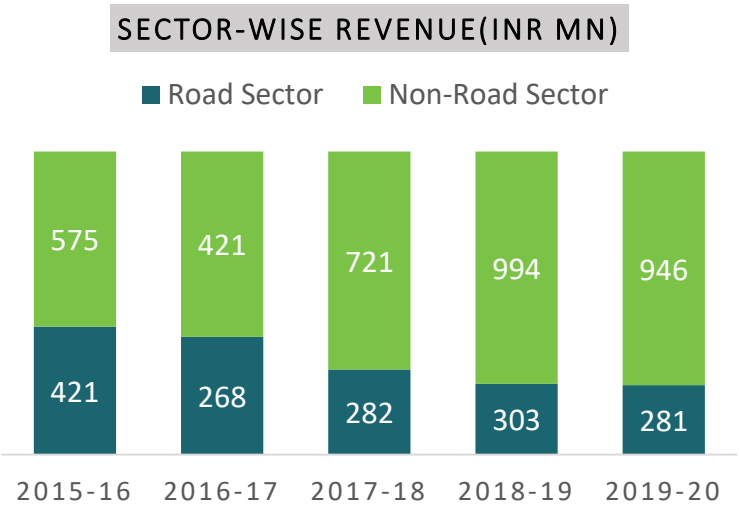
May 2021

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 Truck and Bus Radial (TBR) 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's product profile includes products like Crumb Rubber, High tensile reclaim rubber, Coated Rubber Crumb, Micronized Rubber Powder, Crumb Rubber Modifier, Bitumen Emulsion, steel shots/cut wire shots, which find usage in the road and non-road applications.
- Crumb Rubber Modifier, Bitumen Emulsion are used for constructing asphalt roads. TRIL is the pioneer and largest manufacturer of Crumb Rubber Modifier in India.
- Other products find usage in various non-road applications like tyres, conveyor belts, footwear, rubber moulded goods, rubber mats etc.
- Steel Scrap generated during the process is being used in Smelting Units/induction furnaces.





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 Truck and Bus Radial (TBR) 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

Board of Directors

Tinna® | Caring for Environment

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. 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.

Mr. Rajender Parshad Indoria

Director

Mr. Rajender Parshad Indoria has a rich experience of 40 years, inter alia, in the field of development maintenance of the National Highway network in the Country. He was Director-General (Road Development) and Special Secretary to the Government of India in the Ministry of Road Transport and Highways.

Mr. Vivek Kohli

Independent Director

Advocate by profession, Mr. Vivek is a tactful strategist and has extensive experience in the area of Regulatory Affairs, Indirect Tax, Arbitration, and Commercial & Criminal Law. He has dealt with matters about Constitutional Law, General and Civil Law, Arbitration & Dispute Resolution, FEMA and Export-Import Policy etc. among many others.

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.

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.

Key Milestones

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1977 — Group founded under the visionary leadership of Mr. Bhupinder Kumar Sekhri

1980 — By sourcing state-of-the-art technology from JAPAN, started automation of rubber compounding for manufacturing of footwear soling sheets

1982 — Introduced light weight rubber slippers with state-of-the-art Japanese technology and became the leading manufacturer of rubber footwear in India

1987 — Commissioned the leather footwear manufacturing unit with machinery imported from Italy & Korea and became the largest exporter for high quality footwear

1990 — Diversified into edible oils & agro commodities and commissioned oilseeds crushing & refining unit in western & southern part of India

1994 — Diversified into commodities export & became one of the largest exporter from India for rice, sugar and soya meal

1995 — Set up state-of-the-art bulk cargo handling terminal at Vishakhapatnam port

1998 — Pioneered the concept of rubberized asphalt (CRMB) for better roads and to increase their longevity

2010 — Became the largest processor of CRMB / rubberized asphalt

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

2014 — Commercialised state of the art reclaim rubber plant in Kalamb (Himachal Pradesh) and Crumb Rubber production in Wada, Haldia and Gumudipoondi (Tamil Nadu)

2017 — Successfully executed an export contract for supply of Crumb Rubber to Australia and Sri Lanka

2020 — Tie-up with Bridgestone for setting up organised collection and safe disposal of waste tyres

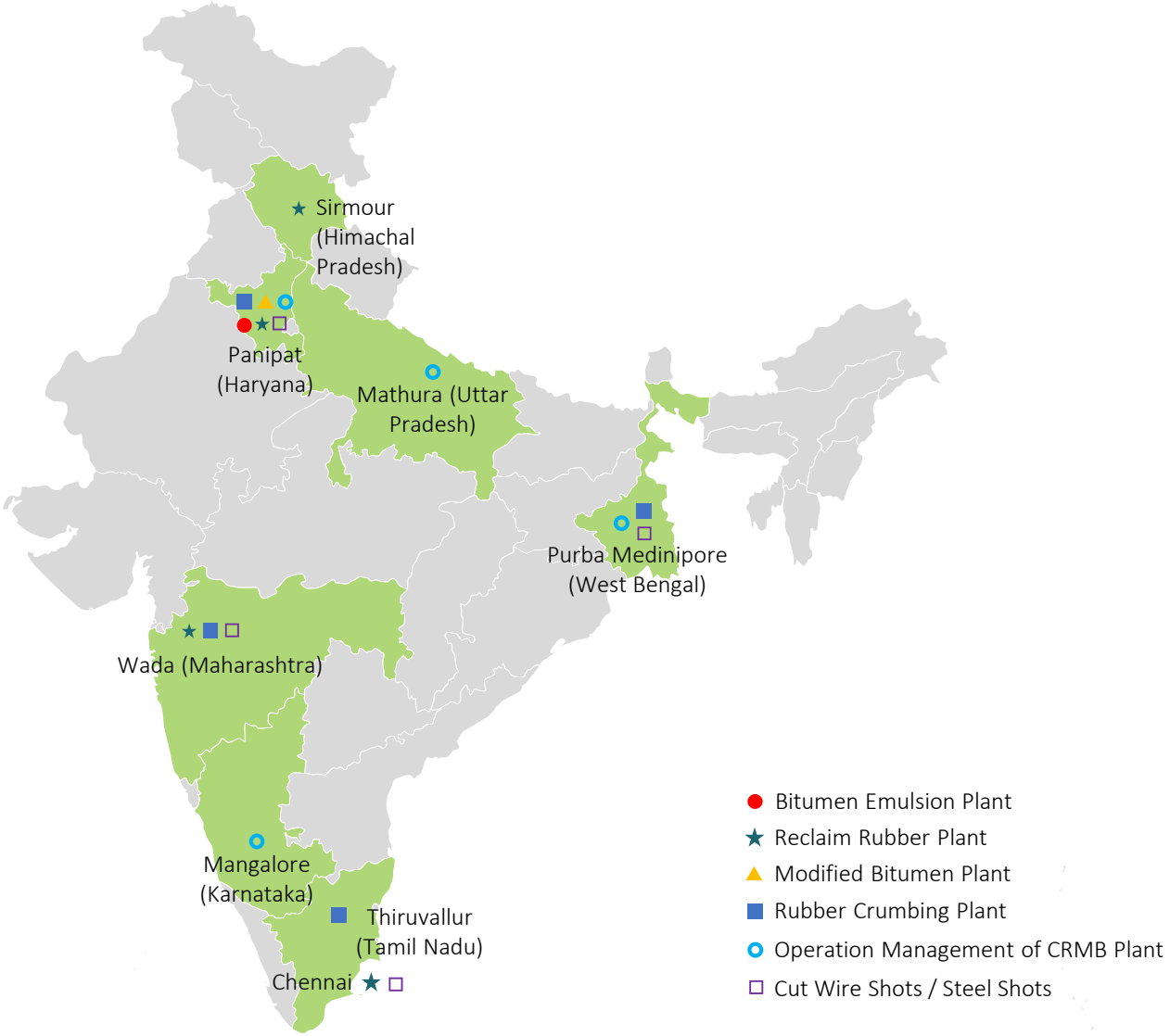
2021 — Expansion of capacity of MRP and Reclaim Rubber

Geographical Footprint

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.



Manufacturing Facilities

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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

Year	FY18	FY19	FY20
Production Capacity of Tyre Scrap (MTPA)	72,000	72,000	72,000
Utilization %	37%	49%	48%

Certifications

Caring for Environment

Environmental Management System Certification

Occupational Health & Safety Management System Certification

Quality Management system certification.

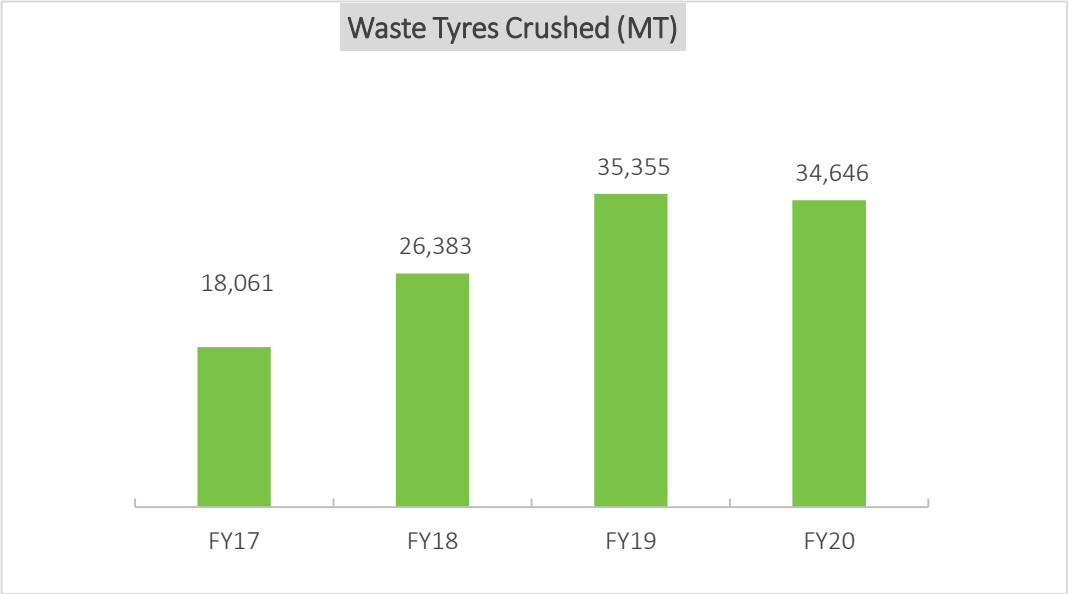
Esteemed Clientele

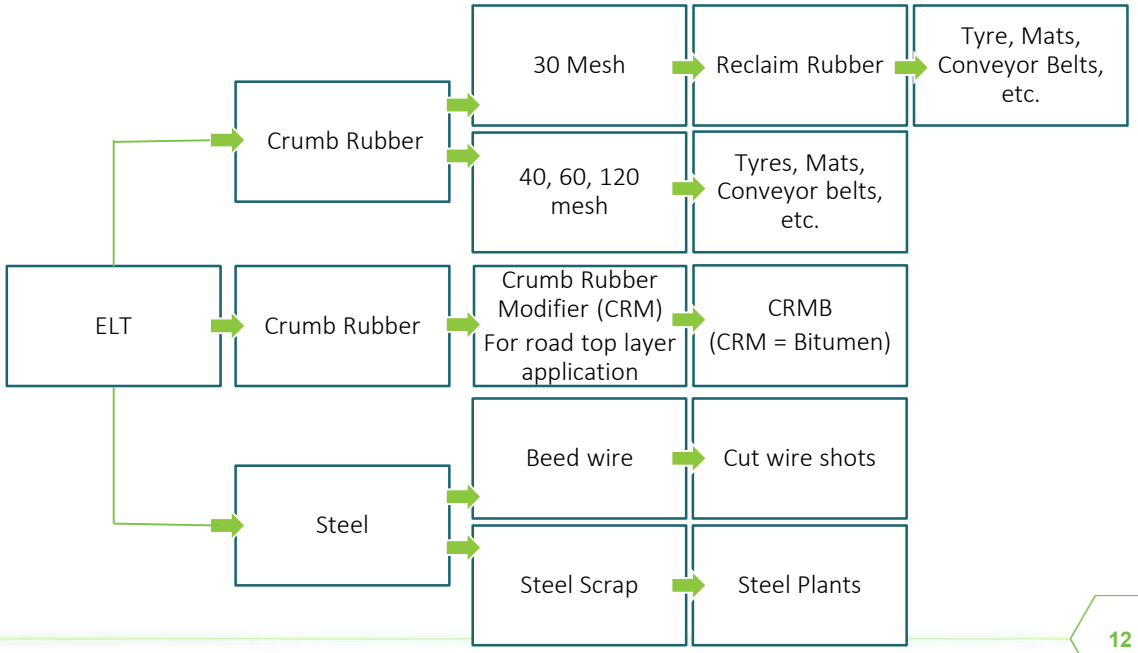
IndianOil	MRL taking you further	LAUGFS INDUSTRIAL TYRES	NELCAST LIMITED	JK TYRE TOTAL CONTROL	CEAT
ONGC एमआरपीएल MRPL	DCM METAL CORP	Mahindra Rise.	SEMPERIT	MUNJAL KIRIU	apollo
ZENITH INDUSTRIAL RUBBER PRODUCTS PVT.LTD	GRI WE'LL GET YOU THERE	TATA	MRF	METRO	TVS TYRES
SUN-TWS SUN TYRE & WHEEL SYSTEMS	Tyrecycle	PIX Power Transmission Solutions Growing growth!	BKT GROWING TOGETHER	ORIENTAL CONVEY ALL THE WAY	KISWOK Engineering Better Tomorrows
RALSON Tyres					

Business Overview

Manufacturing

- 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 Truck and Bus Radial (TBR) tyres 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 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.
- The company is incurring capital expenditure to increase its high margin Micronized Rubber Powder (MRP) production, which will result in better utilization of available crumbing production capacities. Additionally, the company is also commercializing a newly added 400 Tons of Reclaim Rubber Capacity at the Gumudipoondi plant will also increase the crumb rubber capacity utilization.
- Activating Modified Mobile Bitumen Plants, In geographies where refineries are not present, shall increase crumb rubber capacity utilization.

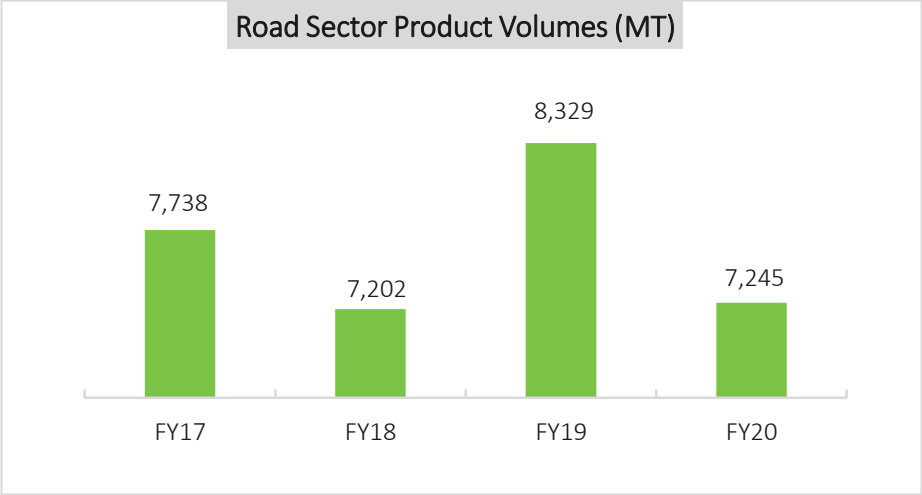




Road Sector Products

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.

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.
- 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

Road Sector Industry and Growth Drivers

Caring for Environment

Rubber Crumb: Addressable Market size in Road/Infrastructure Sector

- Modest New Road Construction Speed: 30 Kms Per Day
- CRMB Requirement per Km of Road: 25 MT
- Annual market Size for CRMB: 2.75 Lac MT
- CRM Market Size (10% input in CRMB): 27,500 MT
- Bitumen Consumption in India: 7 Million 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
- 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)

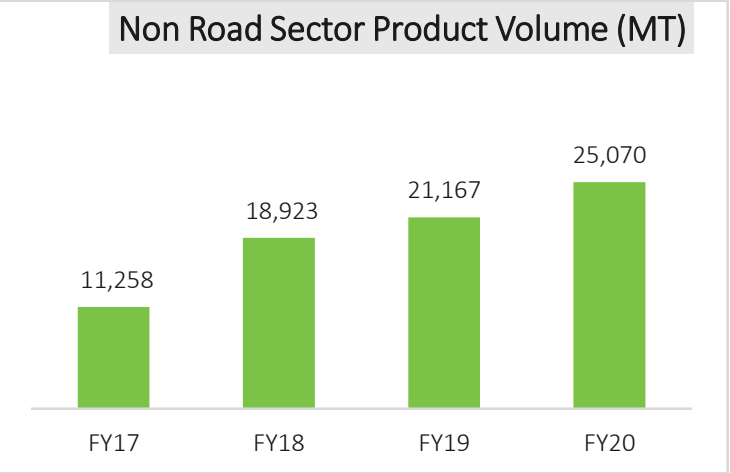
- Highly efficient system ensures that Tinna Crumb is free from foreign matter
- It is 100 % REACH, PAH & RoHS Compliant
- Tinna Crumb is Processed using latest ambient temperature grinding technology
- Being a High structure Crumb, retains excellent reinforcing properties in high quality compound

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



Applications:

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

Non-Road Sector Industry and Growth Drivers

Caring for Environment

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 million tons and 100 million tons 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 100 million pounds 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.

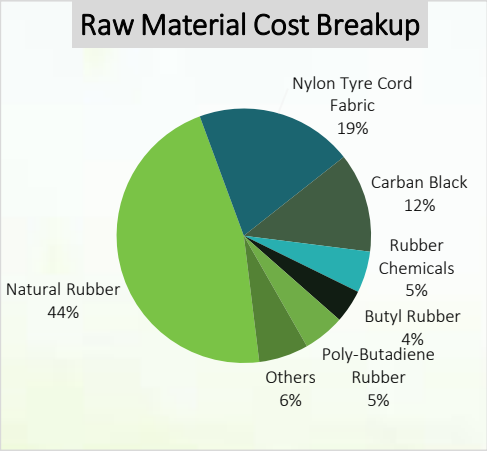
Indian Tyre Industry:

- 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:

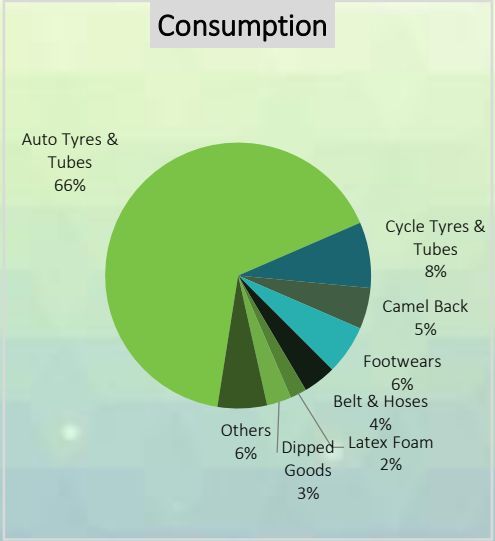
- The global conveyor belt market is expected to expand at a CAGR of 3% during the forecast period 2016-2020.
- Asia-Pacific is expected to be the fastest-growing region for conveyor belts in the next few years; Asia-Pacific comprises two of the fastest emerging economies across the globe such as India 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 Products

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

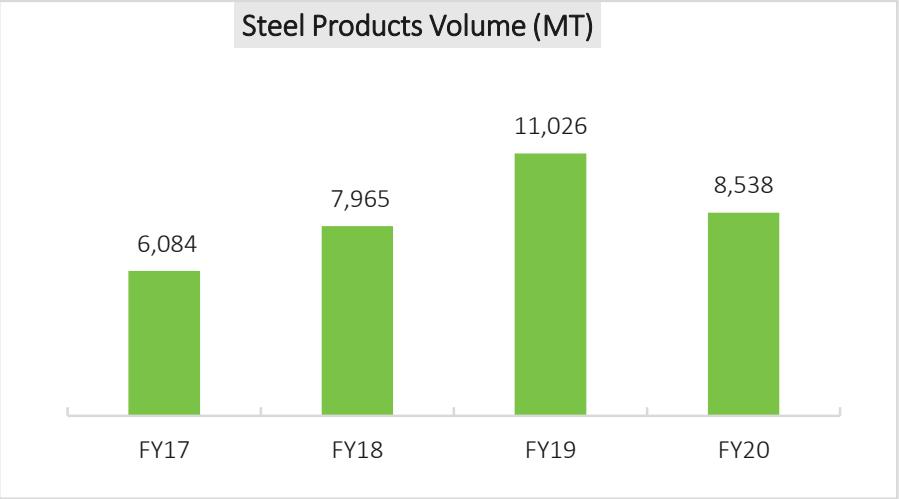
Cut wire shots are manufactured from high-quality high carbon spring steel grade wire in which each particle is cut to a length about equal to its diameter.

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.



Financial Overview

Profit & Loss

Particulars (INR Mn)	FY19	FY20	9M-FY21
Operational Income	**1,297**	**1,227**	**854**
Total Expenses	1,144	1,141	743
EBITDA	**153**	**86**	**111**
EBITDA Margins (%)	***11.80%***	***7.00%***	***13.00%***
Other Income	26	29	14
Depreciation	73	75	56
Interest	103	94	70
Share of Profit /loss of an associate	2	(10)	(13)
PBT	**5**	**(64)**	**(14)**
Tax	5	(16)	(2)
Profit After tax	**-**	**(48)**	**(12)**
PAT Margins (%)	***NA***	***NA***	***NA***
Other Comprehensive Income	-	3	-
Total Comprehensive Income	**-**	**(45)**	**(12)**
Diluted EPS (INR)	(0.04)	(5.66)	(1.41)

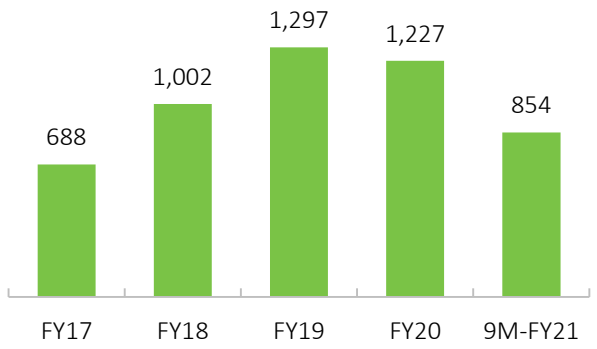
Balance Sheet

Particulars (INR Mn)	FY20	H1-FY21
ASSETS		
Non-Current Assets		
Property, Plant & Equipment	711	677
Capital WIP	33	34
Investments Property	53	53
Other Tangible Assets	10	9
Investments in associates	13	-
Financial Assets		
(i) Investments	235	235
(ii) Loans and Advances	-	-
(iii) Others	15	16
Deferred tax assets	69	72
Other non-current assets	1	2
Sub Total Non Current Assets	1,140	1,098
Current Assets		
Inventories	212	240
Financial Assets		
(i) Investments	-	1
(ii) Trade Receivables	229	214
(iii) Cash & cash equivalents	3	3
(iv) Other bank balances	13	14
(v) Loans & advances	1	1
(vi) Others	18	22
Current Tax Assets (Net)	1	2
Other current assets	65	77
Sub Total Current Assets	542	573
TOTAL ASSETS	1,682	1,672

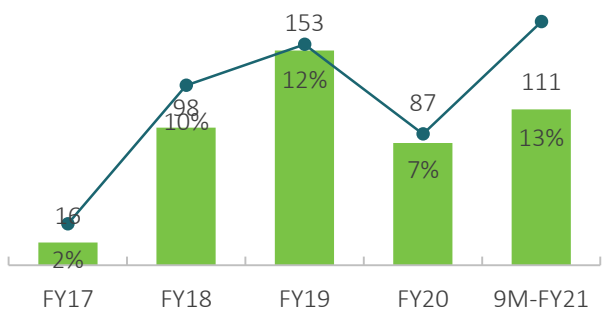
Particulars (INR Mn)	FY20	H1-FY21
EQUITY AND LIABILITIES		
Equity		
Share Capital	86	86
Other Equity	582	555
Total Equity	668	641
Non Current Liabilities		
Financial Liabilities		
Borrowings	285	290
Provisions	21	23
Other non-current liabilities	31	28
Sub Total Non Current Liabilities	337	341
Current Liabilities		
Financial Liabilities		
(i)Borrowings	388	345
(ii)Trade Payables		
Total outstanding dues of micro & small	4	5
Total outstanding dues of creditors	64	65
(iii) Other financial liabilities	170	217
Other current liabilities	46	55
Provisions	5	3
Current tax liabilities (Net)	-	-
Sub Total Current Liabilities	677	690
Sub Total Liabilities	1,014	1,031
TOTAL EQUITY AND LIABILITIES	1,682	1,672

Financial Performance Chart

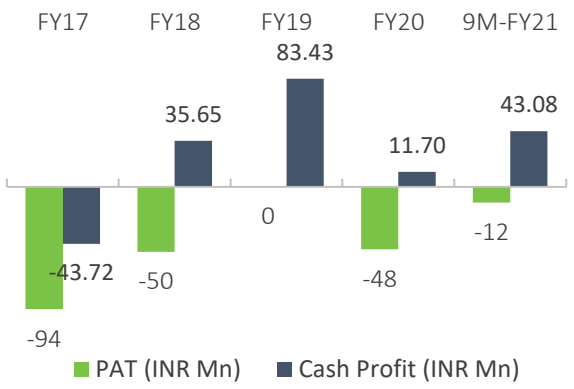
Revenue From Operations (INR Mn)



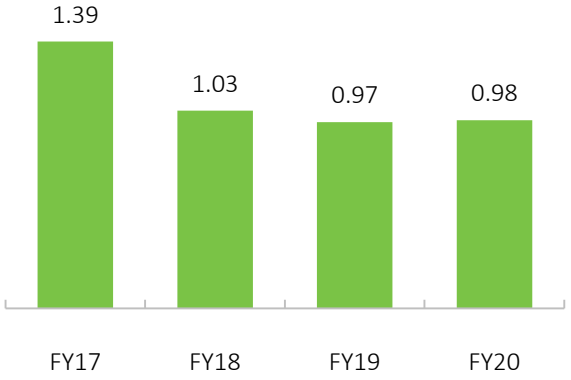
EBITDA (In INR Mn) & EBITDA Margins (%)



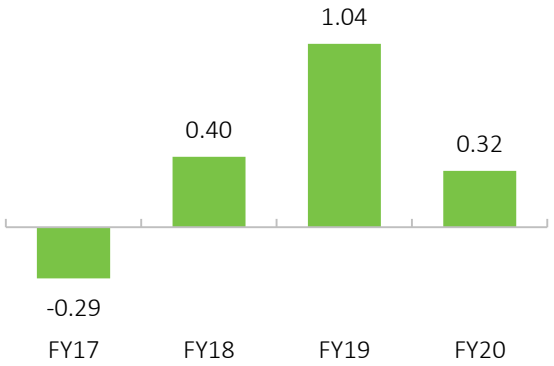
PAT & Cash Profit (In INR Mn)



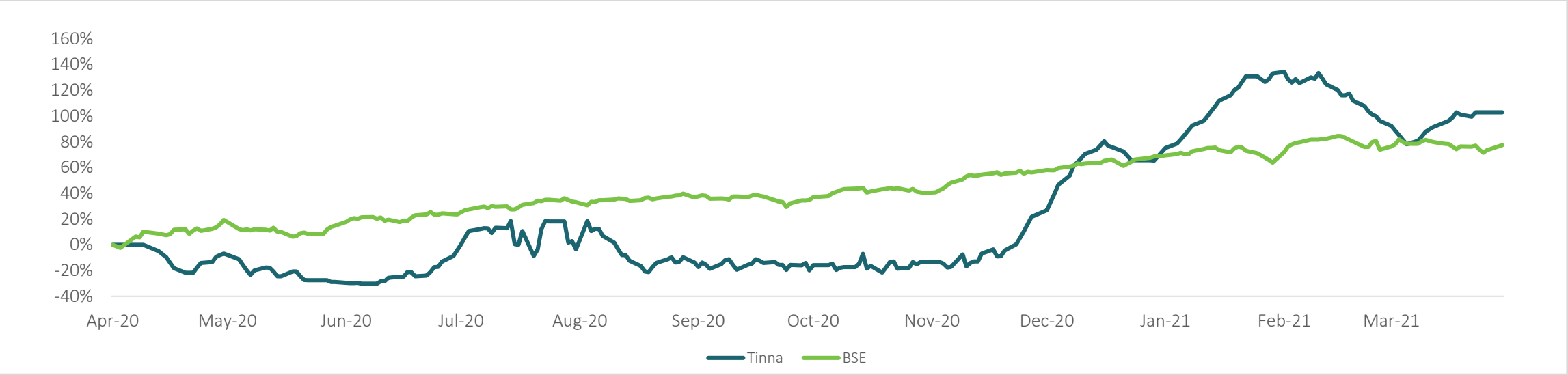
Net D/E (x)



Interest Coverage Ratio (x)

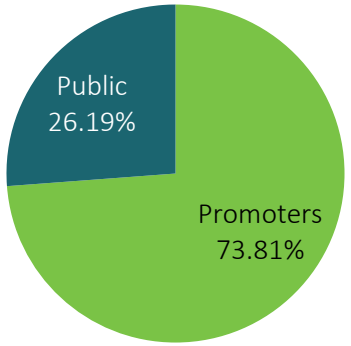


Capital Market Data



Price Data (31st March, 2021)	
Face Value (INR)	10.0
Market Price (INR)	36.8
52 Week H/L (INR)	43.2/12.7
Market Cap (INR Mn)	315.2
Equity Shares Outstanding (Mn)	8.6
1 Year Avg. trading volume ('000)	0.6

Shareholding Pattern as 31st March 2021



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Thank You