



TINNA RUBBER AND INFRASTRUCTURE LTD

CIN NO. : L51909DL1987PLC027186

Regd. Office : Tinna House, No-6, Sultanpur, Mandi Road,
Mehrauli, New Delhi -110030 (INDIA)

Tel. : (011) 4951 8530 (70 Lines), (011) 4900 3870 (30 Lines)

E-mail : tinna.delhi@tinna.in

URL - www.tinna.in

Date: 20th October, 2023

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

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

Subject: Outcome of Board Meeting and Un-Audited Financial Results of the Company for the Quarter and Six Months ended 30th September, 2023, as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir,

Please find enclosed herewith the Un-Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Six Months ended 30th September, 2023, along with Limited Review Report thereon. These Financial Results were duly reviewed by Audit Committee.

The above financial results have been duly approved by the Board of Directors at its meeting held today, i.e. 20th October, 2023 which commenced at 2.00 P.M. and concluded at 4.15 P.M.

Kindly acknowledge the receipt and take the same on record.

Thanking you
For Tinna Rubber and Infrastructure Limited

VAIBHAV Digitally signed
by VAIBHAV
PANDEY PANDEY

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



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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

Ref.: Scrip Code: 530475

Subject: Declaration in respect of unmodified opinion on the Limited Review Report for the Quarter and Six Months ended 30th September 2023 pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Dear Sir/Ma'am

With reference to the captioned subject, we hereby declare that pursuant to the Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015; M/s SS Kothari Mehta & Company, Chartered Accountants, the Statutory Auditors of the Company have issued an Limited Review Report with Unmodified opinion for the Unaudited Financial Results for the Quarter and Six Months ended 30th September 2023.

You are requested to take the same on record.

Thanking You,

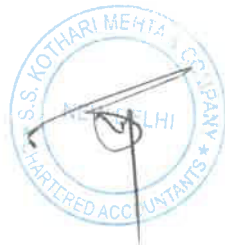
BHUPINDER Digitally signed
KUMAR by BHUPINDER
SEKHRI KUMAR SEKHRI

(Bhupinder Kumar Sekhri)
Managing Director
Din:00087088

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

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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Tinna Rubber and Infrastructure Limited** (hereinafter referred to as the "Holding Company"), and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") , and its associate for the quarter ended September 30, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company Management and approved by the Holding Company Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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

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

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

6. **Emphasis of Matters**

We draw attention to the following:

- a) Note no. 2 of the accompanying Statement, in relation to accounting of financial guarantee provided by the Company in respect of borrowings availed by its Associate and a Group Company incorporated in India shown as contingent liability in the consolidated financial results more fully described therein.
- b) Note no. 4 of the accompanying Statement, in relation to fair valuation of investment in BGK Infratech Limited and Puja Infratech LLP. The Company has not valued these investments at fair value as at September 30, 2023 more fully described in the said note, the management has continued to use the fair values as at March 31, 2022.
- c) Note no. 5 of the accompanying Statement regarding the Company's non-current investment in TP Buildtech Private Limited its Associate company for an amount of Rs.741.25 lakhs, the net worth of which as at September 30, 2023 has been partially eroded. Based on disclosures in the said note, no provision for impairment has been considered on this investment in these financial results.

Our conclusion is not modified in respect of the above matters.



7. Other matters

The Statement includes the interim financial results of 2 Subsidiaries, duly certified by the management, whose interim financial information reflects total assets (before consolidation adjustment) of Rs. 1,325.75 lakhs as at 30 September 2023 and total revenues (before consolidation adjustment) of Rs. 190.15 lakhs and Rs. 225.95 Lakhs, total net loss after tax (before consolidation adjustment) of Rs. 31.78 lakhs and Rs. 71.37 lakhs and total comprehensive income (before consolidation adjustment) of Rs. Nil and Rs. Nil for the quarter ended 30 September 2023 and for the period from 01 April 2023 to 30 September 2023 respectively, and cash flows (net) of Rs. 0.90 lakhs for the period from 01 April 2023 to 30 September 2023, as considered in the unaudited consolidated financial results. These financial statements/financial information are unaudited and have been furnished to us by the Management and our opinion on the Consolidated Financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements/ financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter.

For S. S. KOTHARI MEHTA & COMPANY

Chartered Accountants

Firm Registration No: 000756N


Sunil Wahal

Partner

Membership No.: 087294



Place: New Delhi

Dated: October 20, 2023

UDIN: 23087294BGTHAO2636

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

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Tinna Rubber and Infrastructure Limited (the "Company") for the quarter ended September 30, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023 (the Statement), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Emphasis of Matters

We draw attention to the following:

- a) Note no. 2 of the accompanying Statement, in relation to accounting of financial guarantee provided by the Company in respect of borrowings availed by its Associate and a Group Company incorporated in India shown as contingent liability in the standalone financial results more fully described therein.
- b) Note no. 4 of the accompanying Statement, in relation to fair valuation of investment in BGK Infratech Limited and Puja Infratech LLP. The Company has not valued these investments at fair value as at September 30, 2023 more fully described in the said note, the management has continued to use the fair values as at March 31, 2022.
- c) Note no. 5 of the accompanying Statement regarding the Company's non-current investment in TP Buildtech Private Limited its Associate Company for an amount of Rs.741.25 lakhs, the net worth of which as at September 30, 2023 has been partially eroded. Based on disclosures in the said note, no provision for impairment has been considered on this investment in these financial results.

Our conclusion is not modified in respect of the above matters.

For S. S. KOTHARI MEHTA & COMPANY

Chartered Accountants

Firm Registration No: 000756N




Sunil Wahal

Partner

Membership No.: 087294

Place: New Delhi

Dated: October 20, 2023

UDIN: 23087294BGTHAN2678

TINNA RUBBER AND INFRASTRUCTURE LIMITED

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

**UN-AUDITED CONSOLIDATED FINANCIAL RESULTS
 FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023**

(Rs In lakhs)

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)
1	Income						
	Revenue from operations	7,968.93	8,047.13	6,538.35	16,016.06	14,751.72	29,543.17
	Other Operating Income	15.72	40.29	55.41	56.01	111.52	613.60
	Total income	7,984.65	8,087.42	6,593.76	16,072.07	14,863.24	30,156.77
2	Expenses						
	(a) Cost of Material Consumed	2,708.00	3,187.60	3,246.22	5,895.60	6,810.25	13,545.13
	(b) Purchases of traded goods	1479.28	1311.05	808.29	2790.33	2665.12	4,893.13
	(c) Changes in inventories of finished goods, work in progress and stock in trade	124.31	321.86	(543.28)	446.17	(983.81)	(672.44)
	(d) Employee benefits expenses	852.33	758.01	722.76	1610.34	1448.54	2,745.89
	(e) Finance costs	174.77	172.45	180.00	347.22	338.10	762.27
	(f) Depreciation and amortization expenses	157.57	130.85	226.33	288.42	447.78	709.86
	(g) Other expenses	1505.36	1297.48	1341.85	2802.84	2708.64	5,356.18
	Total expenses	7001.62	7179.30	5982.17	14180.92	13434.62	27340.02
3	Profit/(Loss) before tax (1-2)	983.03	908.12	611.59	1891.15	1428.62	2816.75
	Share of Profit/Loss of an associates(net of tax)	34.88	47.52	(34.90)	82.40	(23.75)	55.60
4	Profit/(Loss) before tax fom continuing operation	1017.91	955.64	576.69	1973.55	1404.87	2872.35
5	Tax expense						
	(a) Current tax	266.09	256.47	176.12	522.56	403.76	721.12
	(b) Deferred tax liability/ (Assets)	(9.97)	(5.92)	(19.61)	(15.89)	(33.14)	(28.70)
	Total Tax Expenses	256.12	250.55	156.51	506.67	370.62	692.42
6	Net profit/ (loss) for the period (3-4)	761.79	705.09	420.18	1466.88	1034.25	2179.93
7	Other comprehensive income						
	Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods						
	(a) Re-measurement gains/(losses) on defined benefits plans	5.47	5.48	0.26	10.95	0.68	21.90
	(b) Re-measurement gains on Investments	-	-	-	-	-	-
	(c) Income Tax Effect	(1.38)	(1.38)	(0.06)	(2.76)	(0.17)	(5.51)
	Share of other Comprehensive Income (net of taxes)	0.39	0.39	(0.00)	0.78	0.38	1.56
	Total Other Comprehensive Income (Net of Tax)	4.48	4.49	0.20	8.97	0.89	17.95
8	Total Comprehensive Income for the Period (Net of tax) (5+6)	766.27	709.58	420.38	1475.86	1035.14	2197.88
9	Paid up Equity Share capital (Face value of Rs. 10/- each)	1712.96	856.48	856.48	1712.96	856.48	856.48
10	Other Equity						8741.95
11	Earnings per equity share from continuing operation (nominal value of share Rs.10/-)						
	a) Basic Earning Per Share (Rs.)	4.45	4.12	2.45	8.56	6.04	12.73
	b) Diluted Earning Per Share (Rs.)	4.45	4.12	2.45	8.56	6.04	12.73

Place : New Delhi
 Date: 20th October, 2023



FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED



Director

TINNA RUBBER AND INFRASTRUCTURE LIMITED

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UNAUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30,2023

Statement of Assets And Liabilities		(Rs. In lakhs)	(Rs. In lakhs)
		As at 30-Sep-23	As at 31-Mar-23
Particulars		(Unaudited)	(Audited)
A	ASSETS		
1	Non- Current Assets		
	Property, Plant and Equipment	7,995.95	6,758.04
	Capital Work in progress	179.02	33.15
	Right of use Assets	106.69	130.40
	Investment Property	530.39	530.39
	Intangible Assets	14.99	17.74
	Investment in Subsidiary	-	-
	Investment in Associates	534.51	451.32
	Financial Assets		
	i) Investments	2,389.20	2,389.20
	ii) Loans and Advances	17.16	49.56
	iii) Others	217.34	216.97
	Deferred Tax Assets(Net)	-	-
	Other non-current assets	1,296.78	37.50
		13,282.03	10,614.27
2	Current Assets		
	Inventories	3,502.44	3,795.59
	Financial Assets		
	i) Investments	-	-
	ii) Trade Receivables	2,488.29	3,202.18
	iii) Cash and Cash equivalents	117.03	170.83
	iv) Other Bank Balances	187.04	246.46
	v) Short-term Loans and Advances	81.35	71.70
	vi) Others Financial Assets	202.01	150.70
	Current Tax Assets (Net)	-	-
	Other current assets	943.95	1,041.52
		7,522.11	8,678.98
	Total Assets	20,804.14	19,293.25
B	EQUITY AND LIABILITY		
1	Equity		
	Equity Share Capital	1,712.95	856.48
	Other Equity	8,893.93	8,741.95
	Equity attributable to equity holders of the Company	10,606.88	9,598.43
2	Liabilities		
	Non- current liabilities		
	Financial Liabilities		
	i) Long Term Borrowings	2,410.86	2,416.81
	ii) Lease Liabilities	135.65	124.45
	Provisions	284.59	249.05
	Deferred Tax Liabilities (Net)	332.68	345.81
	Other Long Term Liabilities	243.75	-
		3,407.53	3,136.12
	Current liabilities		
	Financial Liabilities		
	i) Short Term Borrowings	3,644.72	3,450.73
	ii) Lease Liabilities	46.35	47.52
	iii) Trade payables		
	(1)Total outstanding dues of micro,small and medium enterprises	21.17	10.03
	(2)Total outstanding dues of creditors other than micro, small and medium enterprises	1,890.12	2,141.13
	iv) Other financial liabilities	268.81	219.25
	Other Current liabilities	444.56	433.27
	Provisions	92.26	85.05
	Current tax liabilities (Net)	381.74	171.72
		6,789.73	6,558.70
	Total Equity and Liabilities	20,804.14	19,293.25

Place : New Delhi
 Date: 20th October, 2023



FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED



Director

TINNA RUBBER AND INFRASTRUCTURE LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs.in Lakhs)

S.N	Particulars	Half Year ended September 30, 2023 (Unaudited)	Half Year ended September 30, 2022 (Unaudited)
A. CASH FLOWS FROM OPERATING ACTIVITIES			
	Profit/ (loss) before income tax	1,973.55	1,404.87
	Adjustments to reconcile profit before tax to net cash flows		
	Depreciation and amortisation expense	288.42	447.78
	Loss/(Gain) on disposal of Property, plant and equipment	(2.91)	(4.38)
	Share of Profit /(loss) of an associate (net of tax)	(82.40)	23.75
	Provision for doubtful debts	54.38	1.11
	Excess Provisions written back	(0.05)	(12.59)
	Bad debts and sundry balances written off	3.47	90.28
	Finance cost	347.22	338.10
	Interest income	(12.64)	(16.49)
	Amortisation of Income from Government Grant	-	(16.92)
	Operating Profit before working capital changes	2,569.04	2,255.51
	Movement in working capital		
	(Increase)/ Decrease in loans and advances	22.75	(25.24)
	(Increase)/ Decrease in inventories	293.15	(920.60)
	(Increase)/ Decrease in trade receivables	138.54	(359.73)
	(Increase)/Decrease in other financial assets	(51.31)	5.98
	(Increase)/Decrease in other non-financial assets	90.97	(131.20)
	Increase/ (Decrease) in trade payables	(239.87)	657.49
	Increase/ (Decrease) in other financial liabilities	82.07	40.65
	Increase/ (Decrease) in other non financial liabilities	241.80	76.65
	Increase/ (Decrease) in provisions	42.75	49.82
	Cash generated from operations	3,189.90	1,649.33
	Income tax paid (net of refunds)	(285.42)	(10.56)
	Net Cash flow from Operating Activities (A)	2,904.48	1,638.77
B. CASH FLOWS FROM INVESTING ACTIVITIES			
	Purchase of property, plant and equipment and CWIP (net of creditor for capital goods and capital advances)	(2,433.24)	(367.84)
	Proceeds from sale of property, plant and equipment	0.41	21.81
	Investment in Associate	-	(100.00)
	Investment in Subsidiary	-	-
	Dividend Received	-	16.49
	Interest Received	12.64	23.07
	Proceeds from fixed deposits (Net)	67.98	-
	Net Cash flow from/(used) in Investing Activities (B)	(2,352.21)	(406.47)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
	Proceeds of long term borrowings	318.08	-
	Repayment of long term borrowings	(260.64)	(329.57)
	Proceeds/(Repayments) of short term borrowings (Net)	132.20	(237.22)
	Repayment of lease liability (including interest)	-	-
	Dividend Paid	(419.67)	(342.59)
	Interest Paid	(376.04)	(326.93)
	Net Cash Flow from/(used) in Financing Activities (C)	(606.07)	(1,236.31)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(53.80)	(4.01)
	Cash and cash equivalents at the beginning of the year	170.83	118.05
	Cash and Cash Equivalents at the end of the year	117.03	114.04

Notes :

- The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".
- Components of cash and cash equivalents :-

	As at September 30,2023	As at September 30,2022
Cash and cash equivalents		
Balances with banks		
Current accounts	110.26	99.75
Cash on hand	6.77	14.29
	117.03	114.04



FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED



DIRECTOR

Place : New Delhi

Date: 20th October, 2023

Notes to the Consolidated Financial Results:

- 1 These consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS)- 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act,2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules,2015 as amended from time to time.
- 2 The Holding Company has given corporate guarantee to its Associate and Group Company for credit facilities availed by them. On the basis of business forecast of both Associate and Group Company the management believes that both these companies have reasonable cash flows from business operations over the next few years and based on this forecast and adequate prime and collateral security, they will be able to repay the outstanding debt, if required and meet the debt obligations as and when they fall due and hence the management of the Holding Company believes that the financial guarantee obligation of Rs. 9,292 Lakhs is not required to be recognized in the financial statements and instead has been disclosed as contingent liability. The statutory auditors have included an Emphasis of Matter paragraph on the same in their report on consolidated financial results.
- 3 The Group is in the business of manufacturing Crumb Rubber, Crumb Rubber Modifier, Modified Bitumen & Bitumen Emulsion and allied products, hence has only one reportable operating segment as per Ind AS 108 – Operating Segments.
- 4 The Holding Company had invested a sum of Rs. 643.36 lakhs and Rs. 37.29 lakhs in BGK Infratech Limited and Puja Infratech LLP (both termed as Investee Companies) respectively, as per IND AS 109"Financial Instruments" as specified under section 133 of the Act, are to be valued at fair value through other comprehensive income (FVTOCI). Since the Group is dependent upon valuation of these Investee Companies via external sources, therefore it gets its valuation done once in three years (last valuation done on March 31, 2022) and in view of no significant change in these Investee Companies since March 31, 2022 the management has continued to use the fair value as at 31st March 2022 for the current period also which is Rs. 2080.72 lakhs and & 177.47 lakhs for BGK Infratech Limited and Puja Infratech LLP respectively. The statutory auditors have included an Emphasis of Matter paragraph on the same in their report on consolidated financial results.
- 5 As at September 30, 2023 the Holding Company has a non-current investment amounting to Rs.741.25 lakhs (31 March 2023: 741.25 lakhs) in TP Buildtech Private Limited an Associate. As at September 30, 2023 the net worth of this Associate has been partially eroded. Based on future business plans, growth prospects as well as considering the contractual tenability, progress of negotiations/discussions/orders, current year profit and the Associates management assessment,the realizable amount of investment in associate is higher than the carrying value due to which this non-current investment is considered as good and recoverable.
- 6 Tinna Rubber B.V. is incorporated at Amsterdam, Netherland a wholly owned subsidiary company on 08.09.2021 with Authorised Capital of Euro 10,000 (divided into 1000 equity shares of Euro 10 each).The objective of the subsidiary company is to carry on business of Waste Recycling, End of Life Tyre Recycling and Trading of Waste material/scrap which is in line with objectives of the holding
- 7 In the previous year,the Holding Company had entered into shareholder agreement to acquire at par equity shares representing 99% stake in Global Recycle LLC Muscat, Sultanate of Oman to carry out activities of shredding of old used tyre scrap.During the period, the Company has invested Rs. 1158.11 lakhs against which 540,108 Equity shares of Omani Riyal (OMR) Rs. 1 each has been allotted at par & in view of which it has become subsidiary of the Company and the financials of this subsidiary have been consolidated in these consolidated financial results.
- 8 During the current period, Holding Company has issued bonus shares in the ratio of 1:1 fully paid-up Equity shares of Rs. 10/- (Rupees Ten) each in proportion of 1 (One) new fully paid up Equity Shares of Rs. 10/- (Rupees Ten) for every 1 (One) existing fully paid-up Equity Shares of Rs. 10/- (Rupees Ten) each. Consequent to this bonus issue, the earnings per share have been recomputed/restated for previous periods presented in accordance with Ind AS 33, Earnings per share.
- 9 During the current period, the Holding company has taken an approval of an ESOP scheme in the annual general meeting held on 24 August 2023 for 1,71,295 share option i.e. 2% of the share capital which are subject to principle approval of Bombay Stock Exchange.
- 10 Corresponding figures of previous year/quarters has been re-grouped /re-classified wherever necessary.
- 11 The unaudited consolidated financial results of the Holding Company for the quarter/half year ended 30 September 2023 has been reviewed by the Audit Committee and approved by the Board of Directors of Holding Company at its meetings held on 20 September 2023.

Place: New Delhi
Date: 20th October, 2023



FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED



Director

TINNA RUBBER AND INFRASTRUCTURE LIMITED

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

**UN-AUDITED STANDALONE FINANCIAL RESULTS
 FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023**

S.No	Particulars	Quarter Ended			Half Year Ended		(Rs. In lakhs)
		30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	Year Ended 31-Mar-23 (Audited)
1	Income						
	Revenue from operations	8042.66	8062.47	6538.35	16105.13	14751.72	29543.17
	Other Income	12.54	43.47	55.41	56.01	111.52	613.6
	Total income	8055.20	8105.94	6593.76	16161.14	14863.24	30,156.77
2	Expenses						
	(a) Cost of Material Consumed	2,809.27	3200.62	3246.22	6009.89	6810.25	13545.13
	(b) Purchases of traded goods	1,562.00	1324.95	808.29	2886.95	2665.12	4893.13
	(c) Changes in inventories of finished goods, work in progress and stock in trade	195.08	321.86	(543.28)	516.94	(983.81)	(672.44)
	(d) Employee benefits expenses	776.03	739.56	722.76	1515.59	1448.54	2745.89
	(e) Finance costs	174.77	172.45	180.00	347.22	338.10	762.27
	(f) Depreciation and amortization expenses	136.55	130.19	226.33	266.74	447.78	709.86
	(g) Other expenses	1,389.61	1263.98	1341.85	2653.59	2708.64	5354.47
	Total expenses	7043.31	7153.61	5982.17	14196.92	13434.62	27,338.31
3	Profit/(Loss) before tax (1-2)	1,011.89	952.33	611.59	1964.22	1428.62	2,818.46
4	Tax expense						
	(a) Current tax	266.09	256.47	176.12	522.56	403.76	721.12
	(b) Deferred tax liability/ (Assets)	(9.97)	(5.92)	(19.61)	(15.89)	(33.14)	(28.70)
	Total Tax expenses	256.12	250.55	156.51	506.67	370.62	692.42
5	Net profit/ (loss) for the period (3-4)	755.77	701.78	455.08	1,457.55	1,058.00	2,126.04
6	Other comprehensive income						
	Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods						
	(a) Re-measurement gains/(losses) on defined benefits plans	5.47	5.48	0.26	10.95	0.68	21.900
	(b) Re-measurement gains on Investments [FVTOCI]	-	-	-	-	-	-
	(c) Income Tax Effect	(1.38)	(1.38)	(0.06)	(2.76)	(0.17)	(5.51)
	Total Other Comprehensive Income (Net of Tax)	4.09	4.10	0.20	8.19	0.51	16.39
7	Total Comprehensive Income for the Period (Net of tax) (5+6)	759.86	705.88	455.28	1465.74	1058.51	2,142.43
8	Paid up Equity Share capital(Face value of Rs. 10/- Each)	1712.96	856.48	856.48	1712.96	856.48	856.48
9	Other Equity						9033.59
10	Earnings per equity share (EPS)						
	a) Basic Earning Per Share (Rs.)	4.41	4.10	2.66	8.51	6.18	12.41
	b) Diluted Earning Per Share (Rs.)	4.41	4.10	2.66	8.51	6.18	12.41

Place : New Delhi
 Date: 20th October, 2023



FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED



TINNA RUBBER AND INFRASTRUCTURE LIMITED

Registered Office: Tinna House No.6, Sultanpur, Mandi Road, Mehrauli, New Delhi-110030

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UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30,2023

Statement of Assets And Liabilities		(Rs. In lakhs)	(Rs. In lakhs)
		As at 30-Sep-23	As at 31-Mar-23
Particulars		(Unaudited)	(Audited)
A	ASSETS		
1	Non- Current Assets		
	Property, Plant and Equipment	7,106.50	6,758.04
	Capital Work in progress	179.02	33.15
	Right of use Assets	106.69	130.40
	Investment Property	530.39	530.39
	Intangible Assets	14.99	17.74
	Investments in subsidiary	1,158.11	-
	Investment in Associates	741.25	741.25
	Financial Assets	-	-
	i) Investments	2,389.20	2,389.20
	ii) Loans and Advances	17.16	49.56
	iii) Others	217.34	216.91
	Other non-current assets	1,296.78	37.50
		13,757.43	10,904.14
2	Current Assets		
	Inventories	3,252.86	3,795.59
	Financial Assets	-	-
	ii) Trade Receivables	2,590.27	3,202.18
	iii) Cash and Cash equivalents	116.13	170.83
	iv) Other Bank Balances	187.04	246.46
	v) Short-term Loans and Advances	81.35	71.70
	vi) Others Financial Assets	202.01	150.70
	Other current assets	821.67	1,043.25
		7,251.33	8,680.71
	Total Assets	21,008.76	19,584.85
B	EQUITY AND LIABILITY		
1	Equity		
	Equity Share Capital	1,712.95	856.48
	Other Equity	9,214.63	9,033.59
	Equity attributable to equity holders of the Company	10,927.58	9,890.07
2	Liabilities		
	Non- current liabilities		
	Financial Liabilities		
	i) Long Term Borrowings	2,410.86	2,416.81
	ii) Lease Liabilities	135.65	124.45
	Provisions	284.59	249.05
	Deferred Tax Liabilities (Net)	332.68	345.81
	Other Long Term Liabilities	243.75	-
		3,407.53	3,136.12
	Current liabilities		
	Financial Liabilities		
	i) Short Term Borrowings	3,644.72	3,450.73
	ii) Lease Liabilities	46.35	47.52
	iii) Trade payables		
	(1)Total outstanding dues of micro,small and medium enterprises	21.17	10.03
	(2)Total outstanding dues of creditors other than micro, small and medium enterprises	1,818.24	2,141.09
	iv) Other financial liabilities	268.81	219.25
	Other Current liabilities	400.23	433.27
	Provisions	92.26	85.05
	Current tax liabilities (Net)	381.87	171.72
		6,673.65	6,558.66
	Total Equity and Liabilities	21,008.76	19,584.85

Place : New Delhi
Date: 20th October, 2023



FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

Director

TINNA RUBBER AND INFRASTRUCTURE LIMITED
UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs.in Lakhs)

S.N.	Particulars	Half Year ended September 30, 2023 (Unaudited)	Half Year ended September 30, 2022 (Unaudited)
A.	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit/ (loss) before income tax	1,964.22	1,428.62
	Adjustments to reconcile profit before tax to net cash flows		
	Depreciation and amortisation expense	266.74	447.78
	Loss/(Gain) on disposal of Property, plant and equipment	(2.91)	(4.38)
	Provision for doubtful debts	54.38	1.11
	Excess Provisions written back	(0.05)	(12.59)
	Bad debts and sundry balances written off	3.47	90.28
	Finance cost	347.22	338.10
	Interest income	(12.64)	(16.49)
	Amortisation of Income from Government Grant	-	(16.92)
	Operating Profit before working capital changes	2,620.43	2,255.51
	Movement in working capital		
	(Increase)/ Decrease in loans and advances	22.75	(25.24)
	(Increase)/ Decrease in inventories	542.74	(920.60)
	(Increase)/ Decrease in trade receivables	137.96	(359.73)
	(Increase)/Decrease in other financial assets	(51.31)	5.98
	(Increase)/Decrease in other non-financial assets	210.55	(131.20)
	Increase/ (Decrease) in trade payables	(311.66)	657.49
	Increase/ (Decrease) in other financial liabilities	62.73	40.65
	Increase/ (Decrease) in other non financial liabilities	210.71	76.65
	Increase/ (Decrease) in provisions	42.74	49.82
	Cash generated from operations	3,487.64	1,649.33
	Income tax paid (net of refunds)	(285.42)	(10.56)
	Net Cash flow from Operating Activities (A)	3,202.22	1,638.77
B.	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment and CWIP (net of creditor for capital goods and capital advances)	(2,041.02)	(367.84)
	Proceeds from sale of property, plant and equipment	0.41	21.81
	Investment in Associate	-	(100.00)
	Investment in Subsidiary	(690.86)	
	Interest Received	12.64	16.49
	Proceeds from fixed deposits (Net)	67.98	23.07
	Net Cash flow from/(used) in Investing Activities (B)	(2,650.85)	(406.47)
C.	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds of long term borrowings	318.08	-
	Repayment of long term borrowings	(260.64)	(329.57)
	Proceeds/(Repayments) of short term borrowings (Net)	132.20	(237.22)
	Repayment of lease liability (including interest)	-	-
	Dividend Paid	(419.67)	(342.59)
	Interest Paid	(376.04)	(326.93)
	Net Cash Flow from/(used) in Financing Activities (C)	(606.07)	(1,236.31)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(54.70)	(4.01)
	Cash and cash equivalents at the beginning of the year	170.83	118.05
	Cash and Cash Equivalents at the end of the year	116.13	114.04

Notes :

- The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".
- Components of cash and cash equivalents :-

	As at September 30,2023	As at September 30,2022
Cash and cash equivalents		
Balances with banks		
Current accounts	110.26	99.75
Cash on hand	5.87	14.29
	116.13	114.04



FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED



DIRECTOR

Place: New Delhi
Date: 20th October, 2023

Notes to the Standalone Financial Statement :

- 1 The above financial results of Tinna Rubber And Infrastructure Limited ('the Company ') have been prepared in accordance with the Indian Accounting Standards (Ind AS)- 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act,2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules,2015 as amended from time to time.
- 2 The Company has given corporate guarantee to its Associate and Group Company for credit facilities availed by them. On the basis of business forecast of both Associate and Group Company the management believes that both these companies have reasonable cash flows from business operations over the next few years and based on this forecast and adequate prime and collateral security, they will be able to repay the outstanding debt, if required and meet the debt obligations as and when they fall due and hence the management of the Company believes that the financial guarantee obligation of Rs. 9,292.00 Lakhs is not required to be recognized in the financial statements and instead has been disclosed as contingent liability. The statutory auditors have included an Emphasis of Matter paragraph on the same in their report on standalone financial result.
- 3 The Company is in the business of manufacturing and trading of Crumb Rubber, Crumb Rubber Modifier, Bitumen, Modified Bitumen & Bitumen Emulsion and allied products, hence has only one reportable operating segment as per Ind AS 108 – Operating Segments.
- 4 The Company had invested a sum of Rs. 643.36 lakhs and Rs. 37.29 lakhs in BGK Infratech Limited and Puja Infratech LLP (both termed as Investee Companies) respectively, as per IND AS 109"Financial Instruments" as specified under section 133 of the Act, are to be valued at fair value through other comprehensive income (FVTOCI). Since the Company is dependent upon valuation of these Investee Companies via external sources, therefore it gets its valuation done once in three years (last valuation done on March 31, 2022) and in view of no significant change in these Investee Companies since March 31, 2022 the management has continued to use the fair value as at 31st March 2022 for the current period also which is Rs. 2080.72 lakhs and & 177.47 lakhs for BGK Infratech Limited and Puja Infratech LLP respectively. The statutory auditors have included an Emphasis of Matter paragraph on the same in their report on standalone financial results.
- 5 As at September 30, 2023 the Company has a non-current investment amounting to Rs.741.25 lakhs (31 March 2023: 741.25 lakhs) in TP Buildtech Private Limited an Associate. As at September 30, 2023 the net worth of this Associate has been partially eroded. Based on future business plans, growth prospects as well as considering the contractual tenability, progress of negotiations/discussions/orders, current year profit and the Associates management assessment,the realizable amount of investment in associate is higher than the carrying value due to which this non-current investment is considered as good and recoverable.
- 6 The Company incorporated Tinna Rubber B.V. Netherland a wholly owned subsidiary company with an Authorised Capital of Euro 10,000 (divided into 1000 equity shares of Euro 10 each) with the objective to carry on business of waste recycling, end of life tyre recycling and trading of waste material/scrap. Capital infusion and opening of bank account is under process.
- 7 In the previous year,the Company had entered into shareholder agreement to acquire at par equity shares representing 99% stake in Global Recycle LLC Muscat, Sultanate of Oman to carry out activities of shredding of old used tyre scrap.During the period, the Company has invested Rs. 1158.11 lakhs against which 540,108 Equity shares of Omani Riyal (OMR) Rs. 1 each has been allotted at par & in view of which it has become subsidiary of the Company and the financials of this subsidiary have been consolidated in these consolidated financial results.
- 8 During the current period, Company has issued bonus shares in the ratio of 1:1 fully paid-up Equity shares of Rs. 10/- (Rupees Ten) each in proportion of 1 (One) new fully paid up Equity Shares of Rs. 10/- (Rupees Ten) for every 1 (One) existing fully paid-up Equity Shares of Rs. 10/- (Rupees Ten) each. Consequent to this bonus issue, the earnings per share have been recomputed/restated for previous periods presented in accordance with Ind AS 33, Earnings per share.
- 9 During the current period, the company has taken an approval of an ESOP scheme in the annual general meeting held on 24 August 2023 for 1,71,295 share option i.e. 2% of the share capital which are subject to principle approval of Bombay Stock Exchange.
- 10 Corresponding figures of previous year/quarters has been re-grouped /re-classified wherever necessary.
- 11 The unaudited standalone financial results of the Company for the quarter/half year ended 30 September 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 20th October 2023.

FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

Place: Delhi
Date: 20th October, 2023



Director