

**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: 29<sup>th</sup> July, 2023**

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

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

**Scrip Code: 530475**

Dear Sir/Madam,

**Sub.: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') - Outcome of the Board Meeting**

With reference to our letter dated July 5, 2023, and in accordance with Regulation 30 of the Listing Regulations, we hereby inform you that the Board of Directors (the 'Board') at its Meeting held today, i.e. Saturday, July 29, 2023, have *inter alia* transacted the following businesses:

**1. Financial results**

The Board has approved and taken on record the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended June 30, 2023, pursuant to Regulation 33 of the Listing Regulations. The copies of aforesaid Financial Results issued by the Company in respect of the same are enclosed herewith.

We hereby declare that the Statutory Auditors of the Company, M/s SS KOTHARI MEHTA & COMPANY, Chartered Accountants, have issued unmodified audit report(s) on Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 2023. The copy of the Limited Review Report is enclosed.

**2. Bonus Issue**

Issue of Equity Bonus Shares in proportion of 1:1 i.e. 1 (One) equity share of Rs 10/- each for every 1 (One) existing equity share of Rs 10/- each held by the shareholders of the Company as on record date, subject to the approval of shareholders at the ensuing annual general meeting and other statutory/regulatory approvals, consents, permissions, conditions, and sanctions, as may be necessary. In this respect, the record date shall be

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decided by the Board post approval of the shareholders and thereafter shall be intimated to the Stock Exchanges.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with the relevant circular thereto in respect of issue of Equity Bonus Shares is enclosed herewith as 'Annexure - I'.

### **3. Alteration in Memorandum of Association:**

Considered and approved increase in Authorised Capital from Rs.10 Crores to Rs.20 Crores and corresponding amendments to the Clause V of the Memorandum of Association of the Company subject to approval by the members.

The details pursuant to Regulation 30 read with Schedule-III of the Listing Regulations and SEBI Circular No.CIR/ CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith as Annexure - "II". .

### **4. Alteration of Articles of Association (AOA) of the Company**

The Board has recommended alteration of AOA of the Company to insert/amend the following Articles, subject to the approval of shareholders at the ensuing annual general meeting:

- i. To provide for capitalization of reserve to issue bonus shares etc.
- ii. Amend the Articles of association as per the Companies Act 2013

### **5. Grant/Approval of Employee Stock Options under Tinna Rubber -Employee Stock Option Scheme - 2023 (ESOP Scheme 2023)**

Pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby notify that the Nomination, Remuneration Committee (NRC) of the Company at its meeting held today i.e. July 29, 2023, has approved the Employee Stock Options under ESOP Scheme 2023, to the eligible employees of the Company.

Required details under Regulation 30 of Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September 2015 is enclosed as Annexure III.

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6. Notice of 36<sup>th</sup> Annual General Meeting of the Company for the financial year ended 31<sup>st</sup> March 2023. The Notice convening the 36<sup>th</sup> AGM will be sent to the Stock Exchange in due course.

7. Approved the Board Report, Corporate Governance Report & Management Discussion and Analysis Report for the financial year ended 31<sup>st</sup> March 2023.

8. Mr. Ajay Baroota (Membership No. 3495), Practicing Company Secretary has been appointed as the scrutinizer for the E-voting process at the forthcoming Annual General Meeting.

9. Mr. Ajay Baroota, Company Secretary in Practice is appointed as Secretarial Auditor of the Company for F.Y. 2023-2024 pursuant to Section 204 of Companies Act, 2013.

10. Mr. Bibek Baniya, Chartered Accountant is appointed as an Internal Auditor of the company for F.Y. 2023-24

Meeting of the board commenced at 12.30 PM and Concluded at 2.30 PM

You are requested to please take on record our above said information.

**Thanking you**  
**For Tinna Rubber and Infrastructure Limited**

**VAIBHAV** Digitally signed by  
VAIBHAV PANDEY

**PANDEY** Date: 2023.07.29  
14:32:23 +05'30'

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

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### Annexure I

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('SEBI LODR Regulations') read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015:

S No.	Particulars	Disclosure
1	Type of securities proposed to be issued (viz. Equity Shares, Convertibles etc.)	Equity Shares.
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, etc.)	Bonus Issue of Equity Shares.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	85,64,750 Equity Shares of Rs. 10/- each.
4	Whether bonus is out of free reserves created out of profits or share premium account	Retained Earnings/Securities premium.
5	Bonus Ratio	1:1 i.e. 1 (One) Equity Share of Rs 10/- each for every 1 (One) existing Equity Share of Rs 10/- each held as on Record Date.
6	Details of share capital - pre and post bonus issue	<b>Pre-Bonus paid-up share capital</b> as on the date of this letter is Rs 8,56,47,500/- divided into 85,64,750 Equity Shares of Rs. 10/- each.  <b>Post-Bonus paid-up share capital</b> will be Rs 17,12,95,000/- divided into 1,71,29,500 Equity Shares of Rs 10/- each.
7	Free reserves and/ or share premium required for implementing the bonus issue	Securities premium of Rs 8, 56,47,500/- is required for Implementing the Bonus Issue.
8	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on March 31, 2023, aggregate amount of free reserves, and securities premium Account and retained earnings is 9033.59 Lakhs
9	Whether the aforesaid figures are audited	Yes, the aforesaid figures are as per the audited standalone financial statements for FY23.
10	Estimated date by which such bonus shares would be credited/ dispatched	Subject to obtaining Shareholders approval and other Statutory/Regulatory approvals, other approvals, as may be necessary, the Bonus shares shall be credited/ dispatched within 2 months from the date of the Board approval i.e. on or Before September 29, 2023.

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**Annexure II**

**Alteration of Object Clause of Memorandum of Association of the Company Disclosure  
under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015**

**(I) Clause V of the Memorandum of Association:**

V. The Authorized Share Capital of the Company is Rs.20,00,00,000 (Rupees Twenty Crores) divided into 2,00,00,000 (Two crore) Equity Shares of Rs.10 (Rupees Ten) each, with the rights, privileges, and conditions attached thereto as are provided by the Articles of Association of the Company for the time being, provided that, the Company shall always have the power to issue shares at a premium and redeemable preference shares, to increase or to reduce its capital and to divide the shares in the capital for the time being, into several classes and attach thereto respectively such preferential qualified or special rights, privileges or conditions as may be permissible by law and as may be determined by or in accordance with the Articles of Association of the Company for the time being in force and to vary, modify or abrogate any such rights, privileges, or conditions in such manner as may be permitted by law and/or as may be provided in the Articles of Association of the Company for the time being in force.

**(II) Alteration of Memorandum of Association as per companies Act 2013.**

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### Annexure III

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('SEBI LODR Regulations') read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015:

S No	Particulars	Details
1	Brief details of options granted	Subject to the approval of shareholder Board of Directors and NRC committee has approved 'Tinna Rubber - Employees Stock Option Plan 2023' ("ESOP 2023") to reward employees of the Company and its Subsidiaries/Associate/ Group company situated in India and Overseas.
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2012 (if applicable)	Yes
3	Total number of shares covered by these options	Under ESOP 2023, not more than 1,71,295 Options (2% of share capital) which are convertible into not more than 1,71,295 Equity Shares of the Company, would be available for grant to the eligible employees of the Company and its Subsidiaries/associate/ Group Company. Each option when exercised, would be converted into one Equity share having face value of Rs.10/- each fully paid-up
4	Pricing formula	The Exercise Price per option shall be subject to minimum Exercise Price which shall not be less than 80% of the Fair Market Price on the previous day of date of the Grant. The Exercise Price shall be determined by the Nomination and Remuneration Committee as per

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		the applicable laws, at the time of the Grant and shall be mentioned in the Letter of Grant.
5	Options vested	<ul style="list-style-type: none"> <li>• Vesting Schedule:</li> </ul> <p>171295 ESOPs to be granted, to vest as follows: -</p> <p>1st year from date of grant -25% 2nd year from date of grant - 25% 3rd year from date of grant - 25% 4th year from date of grant - 25%</p> <ul style="list-style-type: none"> <li>• <b>Criteria of vesting:</b> Continued employment/ service with the Company on relevant date of Vesting; and achievement of certain milestones decided by committee apart from this Committee may also specify certain other performance criteria.</li> </ul>
6	Time within which option may be exercised	All vested ESOPs shall be exercised by the employees within a period of 4 (four) years from the date of vesting, subject to the fulfillment of conditions as mentioned the ESOP 2023.
7	Options exercised	To be determined post the exercise period is over.
8	Money realized by exercise of options	To be determined post the exercise period is over.
9	The total number of shares arising as a result of exercise of option	Equity shares, if all options in the ESOP 2023 are exercised.
10	Options lapsed	Not Applicable
11	Variation of terms of options	Not Applicable
12	Brief details of significant terms	ESOP Scheme 2023 eligible employees of the Company will be granted Employee Stock Options (ESOPs))

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		which can be exercised by such employees upon vesting.
13	Subsequent changes or cancellation or exercise of such options	As per the ESOP Plan 2023 and as decided by the Nomination and Remuneration Committee.
14	Diluted Earnings Per Share pursuant to issue of equity shares on exercise of options	To be determined post the exercise period is over.

**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 June 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.

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

4. Attention is drawn to the fact that the figures for the three months ended March 31, 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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**

- 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 June 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 June 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 matter

**For S. S. KOTHARI MEHTA & COMPANY**

Chartered Accountants

Firm Registration No: 000756N

**SUNIL WAHAL**

Digitally signed by SUNIL WAHAL  
DN: cn=SUNIL WAHAL, c=IN, I=SOUTH DELHI  
o=Personal, e=SUNIL.WAHAL@SSKMIN.COM  
Reason: I am the author of this document  
Location:  
Date: 2023-07-29 12:34+05:30

**Sunil Wahal**

Partner

Membership No.: 087294

Place: New Delhi

Dated: July 29, 2023

UDIN: 23087294BGTGWL7507

**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 associates for the quarter ended June 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.

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

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

<b>Name of the entity</b>	<b>Relationship</b>
Tinna Rubber and Infrastructure Limited	Holding Company
Tinna Rubber B.V.	Wholly owned subsidiary
Global Recycle LLC	Wholly owned subsidiary
T.P. Buildtech Private Limited	Associates

5. Attention is drawn to the fact that the figures for the three months ended March 31, 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. 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.

**7. Emphasis of Matters**

- 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 June 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 June 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 matter.

#### 8. Other matters

The Statement includes the unaudited financial result of subsidiaries, Tinna Rubber B.V. and Global Recycle LLC, included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of **Rs. 35.80 Lakhs**, total loss after tax (before consolidation adjustments) of **Rs. 39.59 Lakhs** and total comprehensive income (before consolidation adjustments) of **Rs. 39.59 Lakhs**, for the quarter ended 30 June 2023, as considered in the Statement. This unaudited financial information has been furnished to us by the Board of Directors and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiaries is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these subsidiaries is not considered 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**

Digitally signed by SUNIL WAHAL  
DN: cn=SUNIL WAHAL, c=IN, l=SOUTH  
DELHI, o=Personal  
e=SUNIL.WAHAL@SSKMIN.COM  
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Date: 2023-07-29 12:34:05:30

**Sunil Wahal**

Partner

Membership No.: 087294

Place: New Delhi

Dated: July 29, 2023

UDIN: 23087294BGTGWM4887

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Website:www.tinna.in,email:investor@tinna.in,Telephone No.:011-49518530 Fax no.:011-26807073

CIN:L51909DL1987PLC027186

**UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER ENDED JUNE 30, 2023**

S.No	Particulars	Quarter Ended			
		30-Jun-23 (Unaudited)	31-Mar-23 (Audited)	30-Jun-22 (Unaudited)	31-Mar-23 (Audited)
<b>1</b>	<b>Income</b>				
	Revenue from operations	8,062.47	7,271.79	8,213.37	29,543.17
	Other Operating Income	43.47	333.46	68.38	613.60
	<b>Total income</b>	<b>8105.94</b>	<b>7605.25</b>	<b>8,281.75</b>	<b>30,156.77</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of Material Consumed	3,200.62	3,194.90	3,564.03	13,545.13
	(b) Purchases of traded goods	1,324.95	1,067.11	1,856.83	4,893.13
	(c) Changes in inventories of finished goods, work in progress and stock in trade	321.86	170.57	(440.53)	(672.44)
	(d) Employee benefits expenses	739.56	630.71	725.78	2,745.89
	(e) Finance costs	172.45	203.01	170.37	762.27
	(f) Depreciation and amortization expenses	130.19	114.48	221.45	709.86
	(g) Other expenses	1,263.98	1,465.86	1366.79	5,354.47
	<b>Total expenses</b>	<b>7153.61</b>	<b>6846.64</b>	<b>7464.72</b>	<b>27,338.31</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>952.33</b>	<b>758.61</b>	<b>817.03</b>	<b>2,818.46</b>
<b>4</b>	<b>Tax expense</b>				
	(a) Current tax	256.47	166.65	227.64	721.12
	(b) Deferred tax liability/ (Assets)	(5.92)	(15.44)	(13.53)	(28.70)
	<b>Total Tax expenses</b>	<b>250.55</b>	<b>151.21</b>	<b>214.11</b>	<b>692.42</b>
<b>5</b>	<b>Profit for the period (3-4)</b>	<b>701.78</b>	<b>607.40</b>	<b>602.92</b>	<b>2,126.04</b>
<b>6</b>	<b>Other comprehensive income</b>				
	Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods				
	(a) Re-measurement gains/(losses) on defined benefits plans	5.48	19.71	0.42	21.90
	(b) Re-measurement gains on Investments	-	-	-	-
	(c) Income Tax Effect	(1.38)	(4.96)	(0.11)	(5.51)
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>4.10</b>	<b>14.75</b>	<b>0.31</b>	<b>16.39</b>
<b>7</b>	<b>Total Comprehensive Income for the Period (Net of tax) (5+6)</b>	<b>705.88</b>	<b>622.15</b>	<b>603.23</b>	<b>2,142.43</b>
<b>8</b>	Paid up Equity Share capital(Face value of Rs. 10/- Each)	856.48	856.48	856.48	856.48
<b>9</b>	Other Equity				9,033.59
<b>10</b>	<b>Earnings per equity share from continuing operation (nominal value of share Rs. 10/-)</b>				
	a) Basic Earning Per Share (Rs.)	8.19	7.09	7.04	24.82
	b) Diluted Earning Per Share (Rs.)	8.19	7.09	7.04	24.82

FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

Place : New Delhi  
Date : 29th July, 2023



Director

**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. 8,642 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 June 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 June 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 quarter, the Company has invested Rs. 516.93 lakhs against which 2,40,000 Equity shares of Omani Riyal (OMR) Rs. 1 each has been allotted on 11th July 2023 at par.During the current quarter the Company has got control over Global Recycle LLC in view of which it has become subsidiary of the Company.
- 8 The unaudited standalone financial results includes the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of full financial year and the unaudited year to date figures up to the third quarter of the financial year ended March 31, 2023 which were subject to limited review by the statutory auditors.
- 9 The Board of Directors of the company in its meeting held on July 29, 2023 approved issue of bonus shares in the proportion of 1:1 i.e. 1(one) bonus equity share of Rs. 10 each for every 1 (one) fully paid equity share of Rs. 10 each held as on record date, subject to approval by the shareholders of the company.
- 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 ended 30 June 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th July 2023.

**FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED**

Place: Delhi  
Date : 29th July , 2023



  
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

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER ENDED JUNE 30, 2023**

S.No	Particulars	Quarter Ended			
		30-Jun-23 (Unaudited)	31-Mar-23 (Audited)	30-Jun-22 (Unaudited)	31-Mar-23 (Audited)
1	<b>Income</b>				
	Revenue from operations	8,047.13	7,271.79	8,213.37	29,543.17
	Other Income	40.29	333.46	68.38	613.60
	<b>Total income</b>	<b>8,087.42</b>	<b>7,605.25</b>	<b>8,281.75</b>	<b>30,156.77</b>
2	<b>Expenses</b>				
	(a) Cost of Material Consumed	3,187.60	3,194.90	3,564.03	13,545.13
	(b) Purchases of traded goods	1,311.05	1,067.11	1,856.83	4,893.13
	(c) Changes in inventories of finished goods, work in progress and stock in trade	321.86	170.57	(440.53)	(672.44)
	(d) Employee benefits expenses	758.01	630.71	725.78	2,745.89
	(e) Finance costs	172.45	203.01	170.37	762.27
	(f) Depreciation and amortization expenses	130.85	114.48	221.45	709.86
	(g) Other expenses	1,297.48	1,467.57	1366.79	5,356.18
	<b>Total expenses</b>	<b>7,179.30</b>	<b>6,848.35</b>	<b>7,464.72</b>	<b>27,340.02</b>
3	<b>Profit/(Loss) before tax (1-2)</b>	<b>908.12</b>	<b>756.90</b>	<b>817.03</b>	<b>2,816.75</b>
	Share of Profit/Loss of an associates (net of tax)(Refer note no 5)	47.52	69.97	11.15	55.60
4	<b>Profit/(Loss) before tax from continuing operation</b>	<b>955.64</b>	<b>826.87</b>	<b>828.18</b>	<b>2,872.35</b>
5	<b>Tax expense</b>				
	(a) Current tax	256.47	166.65	227.64	721.12
	(b) Deferred tax liability/ (Assets)	(5.92)	(15.44)	(13.53)	(28.70)
	<b>Total Tax expenses</b>	<b>250.55</b>	<b>151.21</b>	<b>214.11</b>	<b>692.42</b>
6	<b>Net profit/ (loss) for the period (3-4)</b>	<b>705.09</b>	<b>675.66</b>	<b>614.07</b>	<b>2,179.93</b>
7	<b>Other comprehensive income</b>				
	Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods				
	(a) Re-measurement gains/(losses) on defined benefits plans	5.48	19.71	0.42	21.90
	(b) Re-measurement gains on Investments [FVTOCI]	-	-	-	-
	(c) Income Tax Effect	(1.38)	(4.96)	(0.11)	(5.51)
	Shares of associates in other comprehensive income (net of tax)	0.39	1.18	0.38	1.56
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>4.49</b>	<b>15.93</b>	<b>0.69</b>	<b>17.95</b>
8	<b>Total Comprehensive Income for the Period (Net of tax) (6+7)</b>	<b>709.58</b>	<b>691.59</b>	<b>614.76</b>	<b>2,197.88</b>
9	Paid up Equity Share capital(Face value of Rs. 10/- Each)	856.48	856.48	856.48	856.48
10	Other Equity				8,741.95
11	<b>Earnings per equity share (For continuing operations)</b> (nominal value of share Rs. 10/-)				
	a) Basic Earning Per Share (Rs.)	8.23	7.89	7.17	25.45
	b) Diluted Earning Per Share (Rs.)	8.23	7.89	7.17	25.45

FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

Place : New Delhi  
Date : 29th July, 2023



Director

## Notes to the Consolidated Financial Statements

- 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. 8,642 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 June 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 June 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 Company. The Capital infusion in Subsidiary Company is yet to take place and opening of bank account is under process.
- 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 quarter, the Company has invested Rs. 516.93 lakhs against which 2,40,000 Equity shares of Omani Riyal (OMR) Rs. 1 each has been allotted on 11th July 2023 at par.The Holding Company during the current quarter has got the control over the management of Global Recycle LLC 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 The unaudited consolidated financial results includes the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of full financial year and the unaudited year to date figures up to the third quarter of the financial year ended March 31, 2023 which were subject to limited review by the statutory auditors.
- 9 The Board of Directors of the holding company in its meeting held on July 29, 2023 approved issue of bonus shares in the proportion of 1:1 i.e. 1(one) bonus equity share of Rs. 10 each for every 1 (one) fully paid equity share of Rs. 10 each held as on record date, subject to approval by the shareholders of the group.
- 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 ended 30 June 2023 has been reviewed by the Audit Committee and approved by the Board of Directors of Holding Company at its meetings held on 29 July 2023.

FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

Place : New Delhi  
Date 29th July, 2023



Director



# Tinna Rubber And Infrastructure Limited

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)

Fax : (011) 2680 7073

E-mail : tinna.delhi@tinna.in

URL - www.tinna.in

**Date: July 29, 2023**

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 ended 30<sup>th</sup> June, 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 Un-Audited Financial Results for the Quarter ended 30<sup>th</sup> June, 2023.

You are requested to take the same on record.

Thanking You,

*Vs Sharma*  
(Subodh Kumar Sharma)  
Whole Time Director  
Din: 08947098

