



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: 14th March, 2020

To,
The Manager (Deptt. of Corporate Services)
BSE Limited
PhirozeJeejeebhoy Towers,
DalalStreet , Mumbai-400001.
Ref.: Scrip Code: 530475

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

Sub: Outcome of Board Meeting and Unaudited Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2019, as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir,

Please find enclosed herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2019, 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. 14th March, 2020 which commenced at 6.00 PM



Further, Board of Directors have taken note of Stock Exchange letter dated LIST/COMP/530475/Reg.33-Dec-19/321/2019-20. The Board of Directors was apprised and is of view that the Company could not prepare submit the unaudited standalone and consolidated financial results for the quarter ended 31 December, 2019 ("Financial Results") by the due date i.e. on or before 14 February 2020, on account of the following reason:

Due to migration of data from existing software to new ERP, and initial technical glitches & familiarization, finalization of standalone and consolidated financial results have got delayed. The management was making serious/ intense efforts to meet compliance requirements for submission of the financial results.

The Board further emphasized that the management should be more proactive that such delays should not happen in future.

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

Yours faithfully,
For Tinna Rubber and Infrastructure Limited



Vaibhav Pandey
(Company Secretary)



V.R. BANSAL & ASSOCIATES

Chartered Accountants

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

To
Board of Directors of
Tinna Rubber and Infrastructure Limited

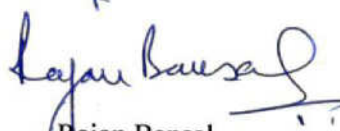
1. We have reviewed the accompanying statement of quarterly standalone Ind AS financial results of Tinna Rubber and Infrastructure Limited('the Company') for the quarter ended December 31, 2019, and year to date from April 01,2019 to December 31, 2019(the "Statement"), attached herewith, being submitted by the Company pursuant to therequirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 datedMarch 29, 2019 ('the Circular').
2. The preparation of the Statement 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, read with the Circular in the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of person 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 Company had incurred marketing promotion expenses, and other expenses, amounting to Rs.80.43 lakhs during the financial year 2018-19.which has been amortised over a period of three years as is more appropriately referred in note no. 5 of the accompanying financial statement. The same is not in accordance with provisions of Ind AS 38 "Intangible Assets" (para 69). Consequently, the net loss and total comprehensive income for the year ended 31st March, 2019 was understated by Rs.53.62 lakhs, and other non-current assets and other current assets were overstated by Rs.26.81 lakhs each. During the quarter, had the correct accounting treatment been followed by the Company, Loss for the quarter would have been lower by Rs. 6.70 Lakhs and current assets and other non-current assets lower by Rs.26.81 Lakhs and Rs. 6.70Lakhs respectively.



5. We draw attention to note no.2 of accompanying statement, in relation to accounting of financial guarantee provided by the company in respect of borrowings available by one of its associate and other group companies based in India and disclosure of the same as contingent liability as is more fully described therein. Our report is not modified in respect of this matter.

6. Based on our review conducted as above, and subject to our observation in Para 4 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 applicable Indian Accounting Standards i.e. 'Ind AS' specified under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations and Disclosures Requirements, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V.R. Bansal & Associates
Chartered Accountants
Firm Registration No.:016534N



Rajan Bansal
Partner
Membership No.: 093591
UDIN No.:



PLACE: Delhi
DATED:14/03/2020

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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 NINE MONTHS ENDED DECEMBER 31, 2019

S.No	Particulars	Quarter Ended			Nine Months Ended		(Rs. In lakhs)
		31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Mar-19 (Audited)
1	Income						
	Revenue from operations	3340.49	3017.10	3847.69	9591.59	9852.44	12970.99
	Other Income	37.55	71.06	65.76	133.06	141.76	261.88
	Total income	3378.04	3088.16	3913.45	9724.65	9994.20	13232.87
2	Expenses						
	(a) Cost of Material Consumed	1243.99	1131.61	1378.40	3744.25	3824.40	5270.43
	(b) Purchases of traded goods	36.11	116.90	240.80	223.73	887.55	907.13
	(c) Changes in inventories of finished goods, work in progress and stock in trade	419.69	83.82	423.20	466.77	148.63	(110.99)
	(d) Employee benefits expenses	515.13	615.63	520.41	1671.64	1570.44	2089.19
	(e) Finance costs	235.20	242.57	237.71	716.30	775.63	1031.74
	(f) Depreciation and amortization expenses	182.38	190.65	176.83	558.95	547.41	728.57
	(g) Other expenses	855.88	931.97	903.55	2671.36	2475.63	3282.20
	Total expenses	3488.38	3313.15	3880.90	10053.00	10229.69	13198.27
3	Profit/(Loss) before tax (1-2)	(110.34)	(224.99)	32.55	(328.35)	(235.49)	34.60
4	Tax expense						
	(a) Current tax	-	(2.48)	10.93	-	10.93	32.74
	(b) Deferred tax liability/ (Assets)	(28.33)	(58.93)	0.18	(84.19)	(31.30)	30.57
	(c) MAT Credit Entitlement	-	2.27	0.00	-	-	(13.36)
	Total Tax expenses	(28.33)	(59.14)	11.11	(84.19)	(20.37)	49.95
5	Net profit/ (loss) for the period (3-4)	(82.01)	(165.85)	21.44	(244.16)	(215.12)	(15.35)
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	1.22	0.19	5.19	2.44	19.07	2.15
	(b) Re-measurement gains on Investments [FVTOCI]	-	-	-	-	-	-
	(c) Income Tax Effect	(0.31)	(0.05)	(1.35)	(0.63)	(4.96)	(0.56)
	Total Other Comprehensive Income (Net of Tax)	0.90	0.14	3.84	1.80	14.11	1.59
7	Total Comprehensive Income for the Period (Net of tax) (5+6)	(81.11)	(165.71)	25.28	(242.36)	(201.01)	(13.76)
8	Paid up Equity Share capital(Face value of Rs. 10/- Each)	856.48	856.48	856.48	856.48	856.48	856.48
9	Other Equity						6390.07
10	Earnings per equity share (EPS)						
	a) Basic Earning Per Share (Rs.)	(0.96)	(1.94)	0.25	(2.85)	(2.51)	(0.18)
	b) Diluted Earning Per Share (Rs.)	(0.96)	(1.94)	0.25	(2.85)	(2.51)	(0.18)

FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

bhopinder kumar
sekhri

Digitally signed by bhopinder kumar sekhri
DN: cn=bhopinder kumar sekhri, o=Tinna Rubber and Infrastructure Limited, email=bhopinder.kumar.sekhri@tinna.in, c=IN
Managing Director

Place : New Delhi
Date : 14th March,2020



the Standalone Financial Statement :

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 and the Companies (Indian Accounting Standards) Rules,2016.

- 2 The Company has given Corporate Guarantees to associate Company and other group Companies for credit facilities availed by them. The ability to repay the outstanding debt is primarily dependent on generation of cash flows from business operations. The Company's management believes that the associate Company and other group Companies have reasonable business forecast over the next few years and estimated that they will be able to refinance the outstanding debt, if required and meet the debt obligations as and when they fall due and hence they believe that the financial guarantee obligation of Rs. 8585 Lakhs is not required to be recognised in the financial statements and it has been disclosed as contingent liability. The auditors have included an Emphasis of Matter paragraph on the same in their report on standalone financial results.
- 3 The Company's primary segment is reflected based on principal business activities carried on by the Company. As per Ind AS 108 "Operating Segments", as notified under the Companies (Indian Accounting Standards) Rules, 2015, the Company operates in one reportable business segment i.e. Crumb Rubber, Crumb Rubber Modifier, Modified Bitumen & Bitumen Emulsion and allied products and is primarily operating in India and hence, considered as a single geographical segment.
- 4 The Company has adopted Ind AS 116 "Leases" effective April 1, 2019 and applied the standard to its Leases using the modified retrospective approach. On transition, the adoption of new standard resulted in recognition of Right-of-Use assets of Rs. 94.17 Lakhs and an equal amount of lease liability. The effect of this adoption is not material on profit and earnings per share for the quarter.
- 5 The Company is engaged in manufacture of Crumb Rubber Modifier, Crumb Rubber Modified Bitumen which are used in Infrastructure(Road) sector.Considering the downward trend in Infrastructure , the company set up a plant to manufacture Crumb Rubber and allied products from Waste Tyre in 2012-13. The Company is a part of circular economy wherein the waste (tyre) is converted into Wealth(reusable products). The Company is among first in India to start production of micronised rubber and reclaim rubber in an environment friendly manner. In initial years the Company focused on plant set up and streamlining the quality production and elisting with reputed customers like CEAT,JK,Apollo etc who have stringent quality standards . During the year 2018-19, Company made rigorous efforts on marketing in domestic and international markets. Company first time participated as Sponsor in three Exhibitions ie Indian Road Congress, Nagpur- November 2018,Indian Rubber Expo, Mumbai- January 2019, Tire Technology Expo., Hannaover, Germany March 2019 in order to meet reputed customers at one platform. Company's executives have also done extensive travelling to Countries having potential of export ie Srilanka,Australia, Turkey,Thailand, Bangakok, Engalnd, Germnay. The benefit of these efforts in terms of sale in domestic and international market is expted to be realised in next years. Keeping in view the future benefits, company has charged one third of the expenses to the statement of Profit and Loss incurred in the year 2018-19 and Rs. 20.10 Lakhs during the nine month ending 31st December 2019 and balance of Rs. 33.51 Lakhs is carried forward to be amortised in next 1 year and 1 Quarter.

Head wise break of the Product Development and Marketing Expenses is given below:

(Rs. in Lakhs)

Particulars	Total expenses in FY-2018-19	1/3 charged in Revenue of FY-2018-19	Charged to the Statement of Profit and Loss during the 1st Quarter	Charged to the Statement of Profit and Loss during the 2nd Quarter	Charged to the Statement of Profit and Loss during the 3rd Quarter	Balance to be Carried forward
Seminar Sponsorship Fees	20.71	6.90	1.72	1.72	1.72	8.65
Travel Expenses	31.41	10.47	2.62	2.62	2.62	13.08
Marketing brochure & other expenses	14.18	4.73	1.18	1.18	1.18	5.91
Lab Test Expenses	14.13	4.71	1.18	1.18	1.18	5.88
Total	80.43	26.81	6.70	6.70	6.70	33.51

The Statutory Auditors have,however given a modified opinion on deferment of above expenses as above.

- 6 There was a delay in submission of quaterly result of 31st Dec 2019, due to migration of data from existing software to new ERP, and initial technical glitches familiarization and finalization of standalone and consolidated financial results due to this.



**UN-AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2019**

S.No.	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter Ended		Nine Month Ended		Year Ended		Quarter Ended		Nine Month Ended		Year Ended	
		31-Dec-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1	Total Income from Operations	3,340.49	3,847.69	9,591.59	9,852.44	12,970.99	3,847.69	3,340.49	9,591.59	9,852.44	12,970.99	12,970.99	
2	Net profit/(loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	(110.34)	32.55	(328.35)	(235.49)	34.60	32.55	(110.34)	(383.41)	(235.49)	34.60	34.60	
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(110.34)	32.55	(328.35)	(235.49)	34.60	32.55	(110.34)	(383.41)	(235.49)	34.60	34.60	
4	Net profit/(loss) for the period after Tax (After Exceptional and/or Extra ordinary Items)	(82.01)	21.44	(244.16)	(215.12)	(15.35)	(82.01)	(82.01)	(299.22)	(227.17)	(3.72)	(3.72)	
5	Total Comprehensive Income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive Income (after Tax)	(81.11)	25.28	(242.36)	(201.01)	(13.76)	(117.98)	(117.98)	(297.97)	(193.24)	(2.86)	(2.86)	
6	Equity Share Capital (Face value of Rs. 10 each)	856.48	856.48	856.48	856.48	856.48	856.48	856.48	856.48	856.48	856.48	856.48	
7	Other Equity					6,390.07						6,272.23	
8	Earning Per Share (face value of Rs 10/- each share) (for continuing and discontinued operations)	(0.96)	0.25	(2.85)	(2.51)	(0.18)	(1.39)	(1.39)	(3.49)	(2.41)	(0.04)	(0.04)	
	(a) Basic	(0.96)	0.25	(2.85)	(2.51)	(0.18)	(1.39)	(1.39)	(3.49)	(2.41)	(0.04)	(0.04)	
	(b) Diluted												

Note:-

- The above is an extract of the detailed format of Quarterly/ Nine Month Ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Nine Month Ended Financial Results are available on the Stock Exchange websites ie www.bseindia.com and on the company's website www.tinna.in
- The above results have been reviewed by the Audit Committee on 14th March, 2020 and approved by the Board of Directors at its meeting held on 14th March, 2020.
- The Statutory Auditors have given a modified opinion on deferment of marketing ,promotion and other expenses of Rs.80.43 lakhs. The company is part of circular economy where Old Tyre (Waste) is converted into reusable Crumb Rubber and value added products (Whealth). Company has first time participated in 2018-19 as sponsor in exhibitions in India and abroad to meet reputed customers at one platform and incurred expenses on lab test of product to make it of acceptable standards and other marketing and promotion expenses of these product. Benefits of these expenses would realize in next years as well. Hence company had carried forward Rs.33.62 lakhs as on 31.03.2019 to be amortised in next two years 2019-20 & 2020-21, Out of this Rs.6.70 lakhs has been amortised during the quarter & Rs.33.51 lakhs is carried forward and to be amortised in next 1 year and 1 quarter.
- There was a delay in submission of quarterly result of 31st Dec 2019, due to migration of data from existing software to new ERP, and initial technical glitches familiarization and finalization of standalone and consolidated financial results due to this.
- The figures in the consolidated financial results for the quarter and Nine Month Ended ended 31st December,2018 have been approved by the Company's Board of Directors, but have not been subject to audit or review.



V.R. BANSAL & ASSOCIATES

Chartered Accountants

A-69, Vijay Block, Laxmi Nagar, Delhi - 110092

Ph.: 22016191, 22433950, Mob.: 9810052850, 9810186101

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

To
Board of Directors of
Tinna Rubber and Infrastructure Limited

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of Tinna Rubber and Infrastructure Limited ('the Parent Company'), comprising its associate Company (together, 'the group') for the quarter ended December 31, 2019, and year to date from April 01, 2019 to December 31, 2019 ('the Statement') attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that consolidated figures for the corresponding quarter ended December 30, 2018 and period from April 01, 2018 to December 31, 2018 as reported in these unaudited consolidated financial results have been approved by the Parent Company's Board of Directors, but have not subjected to review.
2. This statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in India 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 read with the Circular. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. 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 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.



The Parent Company had incurred marketing promotion expenses, and other expenses, amounting to Rs. 90.43 lakhs during the financial Year 2018-19, which has been amortised over a period of three years as is more appropriately referred in note no. 5 of the accompanying financial statements. The same is not in accordance with provisions of Ind AS 38 "Intangible Assets" (para 69). Consequently, the net loss and total comprehensive income for the year ended 31st March, 2019 was understated by Rs. 53.62 lakhs, and other non-current assets and other current assets were overstated by Rs. 26.81 lakhs each. During the quarter, had the correct accounting treatment been followed by the Company, Loss for the quarter would have been lower by Rs. 6.70 Lakhs and current assets and other non-current assets lower by Rs. 26.81 Lakhs and 6.70 Lakhs respectively.

5. We draw attention to Note 2 of the accompanying statement in relation to accounting of financial guarantee provided by the Parent Company in respect of borrowing available by one of its associates and other group companies based in India and disclosed of the same as contingent liability as is more fully described therein. Our report is not modified in respect of this matter.

6. The Statement includes the results of the following entity:

S. No.	Company Name	Nature
1	T.P Buildtech Private Limited	Associate Company

7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the auditor's referred to in paragraph 8 below, and subject to our observation in Para 4 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Companies Act, 2013, as amended, 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 Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

8. We did not review the interim financial results of associate company, whose financial statement includes share in net loss after tax of Rs. 36.69 Lakhs and other comprehensive income of Rs. (0.20) Lakhs, for the quarter ended December 31, 2019 as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the associate is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

For V.R. Bansal & Associates
Chartered Accountants
Firm Registration No.: 016534N

Rajan Bansal

Rajan Bansal
Partner

Membership No.: 093591

UDIN No.: 20093591 AAAA FQ2206



PLACE: Delhi
DATED: 14/03/2020

TINNA RUBBER AND INFRASTRUCTURE LIMITED

Registered Office: Tinna House No.6, Sultanpur, Mandi Road, Mehrauli, New Delhi-110030
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 CIN:L51909DL1987PLC027186

UN-AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rs In lakhs)

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Mar-19 (Audited)
1	Income	3340.49	3017.10	3847.69	9591.59	9852.44	12970.99
	Revenue from operations	37.55	71.06	65.76	133.06	141.76	261.88
	Other Operating Income				9724.65	9994.20	13232.87
	Total income	3378.04	3088.16	3913.45			
2	Expenses	1243.99	1131.61	1378.40	3744.25	3824.40	5270.43
	(a) Cost of Material Consumed	36.11	116.90	240.80	223.73	887.55	907.13
	(b) Purchases of traded goods	419.69	83.82	423.20	466.77	148.63	(110.99)
	(c) Changes in inventories of finished goods, work in progress and stock in trade	515.13	615.63	520.41	1671.64	1570.44	2089.19
	(d) Employee benefits expenses	235.20	242.57	237.71	716.30	775.63	1031.74
	(e) Finance costs	182.38	190.65	176.83	558.95	547.41	728.57
	(f) Depreciation and amortization expenses	855.88	931.97	903.55	2671.36	2475.63	3282.20
	(g) Other expenses						
	Total expenses	(110.34)	(224.99)	32.55	(328.35)	(235.49)	34.60
3	Profit/(Loss) before tax (1-2)	(36.69)	(29.98)	15.07	(55.06)	8.32	11.63
	Share of Profit/Loss of an associates(net of tax)						46.23
4	Profit/(Loss) before tax fom continuing operation	(147.03)	(254.97)	47.62	(383.41)	(227.17)	
5	Tax expense	0.00	(2.48)	10.93	-	10.93	32.74
	(a) Current tax	(28.33)	(58.93)	0.18	(84.19)	(31.30)	30.57
	(b) Deferred tax liability/ (Assets)	0.00	2.27	0.00	-	0.00	(13.36)
	(c) MAT Credit Entitlement	(28.33)	(59.14)	11.11	(84.19)	(20.37)	49.95
	Total Tax Expenses	(118.70)	(195.83)	36.51	(299.22)	(206.80)	(3.72)
6	Net profit/ (loss) for the period (3-4)						
7	Other comprehensive income						
	Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods	1.22	0.19	5.19	2.44	19.07	2.15
	(a) Re-measurement gains/(losses) on defined benefits plans		-	0.00			-
	(b) Re-measurement gains on Investments	(0.31)	(0.05)	(1.35)	(0.63)	(4.96)	(0.56)
	(c) Income Tax Effect	(0.19)	(0.20)	(0.18)	(0.56)	(0.55)	(0.73)
	Share of other Comprehensive Income (net of taxes)	0.72	(0.06)	3.66	1.25	13.56	0.86
	Total Other Comprehensive Income (Net of Tax)	(117.98)	(195.89)	40.17	(297.97)	(193.24)	(2.86)
8	Total Comprehensive Income for the Period (Net of tax) (5+6)						
		856.48	856.48	856.48	856.48	856.48	856.48
9	Paid up Equity Share capital (Face value of Rs. 10/- each)						6272.23
10	Other Equity						
11	Earnings per equity share from continuing operation (nominal value of share Rs.10/-)						
	a) Basic Earning Per Share (Rs.)	(1.39)	(2.29)	0.43	(3.49)	(2.41)	(0.04)
	b) Diluted Earning Per Share (Rs.)	(1.39)	(2.29)	0.43	(3.49)	(2.41)	(0.04)
12	Earnings per equity share from discontinuing operation (nominal value of share Rs.10/-)						
	a) Basic Earning Per Share (Rs.)	-	-	-	-	-	-
	b) Diluted Earning Per Share (Rs.)	-	-	-	-	-	-
13	Earnings per equity share from continuing and discontinuing operations (nominal value of share Rs.10/-)						
	a) Basic Earning Per Share (Rs.)	(1.39)	(2.29)	0.43	(3.49)	(2.41)	(0.04)
	b) Diluted Earning Per Share (Rs.)	(1.39)	(2.29)	0.43	(3.49)	(2.41)	(0.04)

FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

bhopinder
kumar sekhri

Digitally signed by Bhopinder Kumar Sekhri
 DN: cn=bhopinder.kumar.sekhri, o=Tinna Rubber and Infrastructure Limited, email=bhopinder.kumar.sekhri@tinna.in, c=IN
Managing Director

Place: New Delhi
 Date: 14th March, 2020



Consolidated Financial Statements

The above financial results are extracted from the audited Ind AS Consolidated Financial Statements of the Group, which are prepared in accordance with Indian Accounting Standard ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The said financial results represent results of the Company and its associate which have been prepared in accordance with Ind AS 110- 'Consolidated Financial Statements' and Ind AS 28- 'Investments in associates and joint ventures'.

- The holding Company has given Corporate Guarantees to associate Company and other group Companies for credit facilities availed by them. The ability to repay the outstanding debt is primarily dependent on generation of cash flows from business operations. The Company's management believes that the associate Company and other group Companies have reasonable business forecast over the next few years and estimated that they will be able to refinance the outstanding debt, if required and meet the debt obligations as and when they fall due and hence they believe that the financial guarantee obligation of Rs.8585 Lakh is not required to be recognised in the financial statements and it has been disclosed as contingent liability. The auditors have included an Emphasis of Matter paragraph on the same in their report on financial results.
- Based on the guiding principles given in Ind AS-108 Operating Segments, prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India, the Group's primary business consists of "Crumb Rubber, Crumb Rubber Modifier, Modified Bitumen & Bitumen Emulsion and allied products". As the Group operates in one reportable business segment and is primarily operating in India and hence, considered as single geographical segment, the disclosure requirements of Ind AS 108 in this regard are not applicable.
- The Group has adopted Ind AS 116 "Leases" effective April 1, 2019 and applied the standard to its Leases using the modified retrospective approach. On transition, the adoption of new standard resulted in recognition of Right-of-Use assets of Rs.94.17 Lakhs and an equal amount of lease liability. The effect of this adoption is not material on consolidated profit and earnings per share for the quarter.
- The holding company is engaged in manufacture of Crumb Rubber Modifier, Crumb Rubber Modified Bitumen which are used in Infrastructure(Road) sector.Considering the downward trend in Infrastructure , the company set up a plant to manufacture Crumb Rubber and allied products from Waste Tyre in 2012-13. The Company is a part of circular economy wherein the waste (tyre) is converted into Wealth(reusable products). The Company is among first in India to start production of micronised rubber and reclaim rubber in an environment friendly manner. In initial years the Company focused on plant set up and streamlining the quality production and elisting with reputed customers like CEAT,JK,Apollo etc who have stringent quality standards . During the year 2018-19, Company made rigorous efforts on marketing in domestic and international markets. Company first time participated as Sponsor in three Exhibitions ie Indian Road Congress, Nagpur- November 2018,Indian Rubber Expo, Mumbai- January 2019, Tire Technology Expo., Hannaover, Germany March 2019 in order to meet reputed customers at one platform. Company's executives have also done extensive travelling to Countries having potential of export ie Srilanka,Australia, Turkey,Thailand, Bangkok, England, Germany. The benefit of these efforts in terms of sale in domestic and international market is expcted to be realised in next years. Keeping in view the future benefits,company has charged one third of the expenses to the statement of Profit and Loss incurred in the year 2018-19 and Rs. 20.10 Lakhs during the nine month ending 31st December 2019 and the balance of Rs.33.51 Lakhs is carried forward to be amortised in next 1 year and 1 Quarter.

Head wise break of the Product Development and Marketing Expenses is given below:

(Rs. in Lakhs)

Particulars	Total expenses In FY- 2018-19	1/3 charged in Revenue of FY - 2018-19	Charged to the Statement of Profit and Loss during	Charged to the Statement of Profit and Loss during 2nd Quarter	Charged to the Statement of Profit and Loss during 3rd Quarter	Balance to be Carried forward
Seminar Sponsorship Fees	20.71	6.90	1.72	1.72	1.72	8.65
Travel Expenses	31.41	10.47	2.62	2.62	2.62	13.08
Marketing brochure & other expenses	14.18	4.73	1.18	1.18	1.18	5.91
Lab Test Expenses	14.13	4.71	1.18	1.18	1.18	5.88
Total	80.43	26.81	6.70	6.70	6.70	33.51

The Statutory Auditors have,however given a modified opinion on deferment of above expenses as above.

- The Unaudited consolidated financial results of the company for the nine month ended 31st December,2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th March, 2020 and reviewed by the statutory auditors.
- There was a delay in submission of quaterly result of 31st Dec 2019, due to migration of data from existing software to new ERP, and initial technical glitches familiarization and finalization of standalone and consolidated financial results due to this.



The Group is submitting the quarterly consolidated financial results in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended read with circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 and accordingly the consolidated reported figures for quarter ended December 31, 2018 and nine month ended December 31, 2018 have been approved by Parent's Board of Directors and are not subjected to limited review by auditors.

FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

bhupinder kumar
sekhari

Digitally signed by bhupinder kumar sekhari
DN: cn=bhupinder kumar sekhari, o=TINNA RUBBER AND INFRASTRUCTURE LIMITED, c=IN

Managing Director

Place: Delhi
Date: 14th March, 2020

