



V.R. BANSAL & ASSOCIATES

Chartered Accountants

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Limited Review Report

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

1. We have reviewed the accompanying statement of unaudited financial results of Tinna Rubber and Infrastructure Limited ('the company') (formerly known as Tinna Overseas Limited) for the quarter ended 31st December, 2013 (the "statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review Financial information performed by the Independent Auditor of the Entity issued by 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Company has provided depreciation on the rates prescribed under schedule XIV of the companies act, 1956, in respect of its assets in the complex of Manglore Refinery and Petrochemicals Limited (MRPL) unit at Manglore. However, as per the work order awarded by MRPL, the depreciation on the assets is to be charged on the basis of useful life the assets. In view of this, the provision of depreciation is less by Rs.1501151/- for the period ending 31st December 2013 and the profit is overstated to that extent.
4. The Company has not provided interest amounting to Rs.155963/- as required under the provisions of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 in respect of delayed payments to suppliers covered under the said Act. Consequently, the profits for the period ending 31st December 2013 are overstated to that extent.
5. Based on our review conducted as above and subject to our observation as stated in Para. 3 and 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in accounting standard 25 "Interim Financial Reporting" [notified under the companies act, 1956 read with General Circular 15/2013 dated 13 September 2013, issued by the Ministry Of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Date: 31/01/2014



For V.R.Bansal & Associates
Registration number: 016534N
Chartered Accountants

Rajan Bansal
(Rajan Bansal)
Partner

Membership No.: 093591

TINNA RUBBER AND INFRASTRUCTURE LIMITED

(Formerly Known as Tinna Overseas Limited)

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31 st DECEMBER 2013

Part-I

S.NO.	PARTICULARS	Quarter Ended			Year to Date		(Rs. in Lacs)
		31.12.2013 (Un - Audited)	30.09.2013 (Un - Audited)	31.12.2012 (Un - Audited)	31.12.2013 (Un - Audited)	31.12.2012 (Un - Audited)	Year Ended 31.03.2013 (Audited)
1	Income from operations						
	(a) Net Sales/Income from operations(Net of excise duty)	2,347.15	1,641.12	2,532.46	7,063.15	6,800.96	8,825.64
	(b) Other operating income	23.20	12.34	22.84	71.55	44.49	59.86
	Total income from operations(net)-A	2,370.35	1,653.46	2,555.30	7,134.70	6,845.45	8,885.50
2	Expenses						
	(a) Cost of materials consumed	1,360.11	1,297.88	1,649.04	4,405.49	4,992.16	6,703.36
	(b) Purchase of stock in trade	15.74	-	-	56.32	66.00	-
	(c) Changes in inventories of finished goods,work-in-progress & stock in trade	47.42	(541.33)	84.22	(306.24)	(107.50)	(442.04)
	(d) Employee benefits expenses	246.15	265.13	224.27	774.10	645.27	980.66
	(e) Depreciation & amortisation expenses	96.00	91.90	61.43	272.03	152.40	222.36
	(f) Other expenses	448.52	438.86	262.02	1,393.34	753.84	1,216.94
	Total expenses- B	2,213.94	1,552.44	2,280.98	6,595.04	6,502.17	8,581.28
	Profit/(loss) from operations before other income,finance costs & exceptional items(1-2)	156.41	101.02	274.32	539.66	343.28	304.22
4	Other income	18.67	13.40	4.77	48.34	32.69	151.20
5	Profit/(loss) from ordinary activities before finance costs & exceptional items(3+4)	175.08	114.42	279.09	588.00	375.97	455.42
6	Finance cost	101.63	91.61	117.98	281.58	237.85	309.76
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items(5-6)	73.45	22.81	161.11	306.42	138.12	145.66
8	Exceptional item	-	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax(7+8)	73.45	22.81	161.11	306.42	138.12	145.66
10	Tax expense	27.53	12.76	80.91	110.61	87.59	(13.24)
11	Net profit/(loss) from ordinary activities after tax(9-10)	45.92	10.05	80.20	195.81	50.53	158.90
12	Extra ordinary item (net of tax expenses)	-	(4.62)	-	2,024.57	-	-
13	Net profit/(loss) for the period(11+12)	45.92	5.43	80.20	2,220.38	50.53	158.90
14	Paid up Equity Share Capital (Face Value Rs.10/-each)	856.48	856.48	853.82	856.48	853.82	848.60
15	Reserve Excluding Revaluation Reserves (As per the Balance Sheet of Previous Accounting Year)	-	-	-	-	-	-
16(i)	Earning Per Share(before extra ordinary items) (not annualised)	-	-	-	-	-	3,526.13
a)	Basic	-	-	-	-	-	-
b)	Diluted	0.54	0.12	0.94	2.29	0.59	1.87
16(ii)	Earning Per Share(after extra ordinary items) (not annualised)	0.54	0.12	0.94	2.29	0.59	1.87
a)	Basic	0.54	0.06	0.94	25.92	0.59	1.87
b)	Diluted	0.54	0.06	0.94	25.92	0.59	1.87

Part-II

A	PARTICULARS OF SHAREHOLDING	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
1	Public Shareholding						
	- Number of Shares	2,317,064	2,327,213	2,454,990	2,317,064	2,454,990	2,375,790
	- Percentage of Shareholding	27.05%	27.17%	28.66%	27.05%	28.66%	28.00%
2	Promoters and Promoter Group Shareholding						
	(a) Pledged/Encumbered						
	- Number of Shares	-	-	-	-	-	-
	-Percentage of Shares (as a % of the total shareholding of Promoter & Promotor Group)	-	-	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	(b) Non-encumbered						
	- Number of Shares	6,247,686	6,237,537	6,109,760	6,247,686	6,109,760	6,110,160
	- Percentage of Shares (as a % of the total shareholding of Promoter & Promotor Group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	72.95%	72.83%	71.34%	72.95%	71.34%	72.00%

The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 31st January 2014. The Statutory Auditors of the Company have carried out a limited review of the same.

2 Status of Investor's complaints Quarter ended 31st December 2013

Pending at the beginning of the quarter	0
Received during the Quarter	0
Disposed off during the Quarter	0
Remaining unresolved at the end of the quarter	0

3 The Company is mainly engaged in the business of Manufacture of Crumb Rubber, Crumb Rubber Modifier and Modified Bitumen and Emulsion Bitumen. There is no separate reportable segment as per the Accounting Standard (AS-17) " Segment Reporting" as notified under the Companies (Accounting Standards) Rules,2006 (as amended).

4 Figures of the previous periods have been regrouped, wherever necessary, in conformity with the revised Schedule VI of the Companies Act, 1956

FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

[Signature]
Managing Director

Place : New Delhi
Date : 31st January 2014

