



V.R. BANSAL & ASSOCIATES

Chartered Accountants

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Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone 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

Report on the Standalone Financial Results

Qualified Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial result of Tinna Rubber and Infrastructure Limited ("the Company") for the quarter ended March 31, 2022 ("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").

In our opinion and to the best of our information and according to the explanation given to us, the statement, subject to our observation on the basis for Qualified Opinion paragraph,

- I. is presented in accordance with the requirement of the Listing Regulations in this regard;
And
- II. gives true and fair view in conformity with the applicable accounting standards and other Accounting Principles Generally Accepted in India, of the net Profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

Basis for Qualified Opinion

The Company has opted for Vivaad Se Vishwas Settlement Scheme as appropriately described in note no. 5 of the accompanying financial statement. Consequently, the tax expense of Rs. 556.51 Lakhs arising due to above Scheme has been directly written off in other equity through retained earnings. while the same should have been charged to the statement of profit and loss. Therefore, the profit after tax for the year is overstated by Rs.556.51 Lakhs due to above.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013, as amended ("The Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the company in accordance with the code of Ethics issued by The Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with



these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

- a) We draw attention to note no. 2 of the 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.

- b) The Company has an investment of Rs.541.25 lakhs in TP Buildtech Private Limited, an associate Company, the net worth of which as at 31 March 2022 has substantially eroded. Considering this matter to be fundamental to the understanding of the users of standalone financial statements, we draw attention to Note 4 of the financial statement, regarding the Company's non-current investment in associate company, TP Buildtech Private Limited. Based on disclosures in the said note, no provision for impairment has been considered necessary in the Financial Statements.

Our opinion is not modified in respect of above matters.

Management's Responsibilities for the standalone Financial Results

The Statement has been prepared on the basis of standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income / loss of the company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder another accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations. The responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the asset of the company and for preventing and detecting frauds and other irregularities: selection and applications of appropriate accounting policies ; making judgements and estimates that are reasonable and prudent ; and the design , implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records , relevant to the preparation and presentation of the Statement that gives true and fair view and are free from material misstatement , whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable Assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individual or in the



aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of Statements

As a part of the audit in accordance with the SAs, we exercise professional judgement and maintain the professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with the governance regarding, among other matters, the planned scope and the timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to third quarter (read with the note 4 of the Statement) of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

Place: Delhi
Dated: 25/05/2022

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


Rajan Bansal
Partner
Membership No.: 093591
UDIN: 22093691AJPTKV4661



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

**AUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

(Rs. In lakhs)

S.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-22 (Audited)	31-Dec-21 (Unaudited)	31-Mar-21 (Audited)	31-Mar-22 (Audited)	31-Mar-21 (Audited)
1	Income					
	Revenue from operations	6,402.66	6919.17	4466.12	23,715.59	13006.55
	Other Operating Income	96.43	137.19	24.25	339.57	168.92
	Total income	6499.09	7056.36	4490.37	24,055.16	3,175.47
2	Expenses					
	(a) Cost of Material Consumed	3,380.30	2653.76	1894.08	10,076.12	5096.19
	(b) Purchases of traded goods	630.94	981.11	298.10	2,787.21	465.06
	(c) Changes in inventories of finished goods, work in progress and stock in trade	(714.30)	368.16	(53.27)	(548.15)	34.88
	(d) Employee benefits expenses	541.93	634.78	595.66	2,400.54	2074.32
	(e) Finance costs	177.81	302.61	258.11	897.39	956.01
	(f) Depreciation and amortization expenses	214.70	219.41	227.54	858.34	794.49
	(g) Other expenses	1,643.69	1346.28	1101.53	5,307.84	3596.65
	Total expenses	5875.07	6506.11	4321.75	21,779.29	3,017.60
3	Profit/(Loss) before tax (1-2)	624.02	550.25	168.62	2,275.87	157.87
4	Tax expense					
	(a) Current tax	(154.06)	83.76	31.37	124.80	31.37
	(b) Deferred tax liability/ (Assets)	308.58	65.38	29.95	468.86	14.92
	Total Tax expenses	154.52	149.14	61.32	593.66	46.29
5	Net profit/ (loss) for the period (3-4)	469.50	401.11	107.30	1,682.21	111.58
6	Other comprehensive income					
	Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods	(28.05)	6.66	14.19	(13.87)	15.83
	(a) Re-measurement gains/(losses) on defined benefits plans	37.50	-	-	37.50	-
	(b) Re-measurement gains on Investments	7.30	(1.74)	(3.68)	3.61	(4.11)
	(c) Income Tax Effect	16.75	4.92	10.51	27.24	11.72
	Total Other Comprehensive Income (Net of Tax)	486.25	406.03	117.81	1,709.45	123.30
7	Total Comprehensive Income for the Period (Net of tax) (5+6)					
		856.48	856.48	856.48	856.48	856.48
8	Paid up Equity Share capital(Face value of Rs. 10/- Each)	-	-	-	7,233.75	6161.02
9	Other Equity	-	-	-	-	-
10	Earnings per equity share from continuing operation (nominal value of share Rs. 10/-)					
	a) Basic Earning Per Share (Rs.)	5.48	4.68	1.25	19.64	1.30
	b) Diluted Earning Per Share (Rs.)	5.48	4.68	1.25	19.64	1.30

FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

Managing Director

Place : New Delhi
Date : 25th May, 2022



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
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AUDITED STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022

Statement of Assets And Liabilities		(Rs. In lakhs)	(Rs. In lakhs)
		As at 31-Mar-22	As at 31-Mar-21
Particulars		(Audited)	(Audited)
A	ASSETS		
1	Non- Current Assets		
	Property, plant and equipment	6,963.81	7,059.03
	Capital work in progress	60.65	44.57
	Investment Property	530.39	530.39
	Intangible assets	201.05	69.08
	Investment in associates	541.25	341.25
	Financial assets		
	i) Investments	2,389.20	2,351.69
	ii) Loans and advances	110.48	0.21
	iii) Other financial assets	188.22	183.28
	Deferred Tax Assets(Net)	-	650.28
	Other non-current assets	357.96	48.53
		11,343.01	11,278.31
2	Current Assets		
	Inventories	3,177.78	2,283.77
	Financial assets		
	(i) Investment	-	8.29
	(ii) Trade receivables	3,293.66	2,484.56
	(iii) Cash and cash equivalents	118.05	37.26
	(iv) Other balances with banks	143.62	145.28
	(v) Short Term Loans and Advances	71.21	10.60
	(vi) Other financial assets	196.27	237.50
	Current tax assets (Net)	-	-
	Other current assets	881.47	773.03
		7,882.06	5,980.29
	Total Assets	19,225.07	17,258.60
B	EQUITY AND LIABILITY		
1	Equity		
	Equity Share Capital	856.48	856.48
	Other Equity	7,233.74	6,161.02
	Equity attributable to equity holders of the Company	8,090.22	7,017.50
2	Liabilities		
	Non-current liabilities		
	Financial Liabilities		
	Borrowing	2,879.27	2,416.88
	Lease Liabilities	155.79	15.80
	Provisions	239.86	222.53
	Deferred tax liabilities (Net)	369.00	-
	Other non-current liabilities	189.43	223.27
		3,833.35	2,878.48
	Current liabilities		
	Financial Liabilities		
	(i) Short Term Borrowings	4,015.33	4,184.28
	(ii) Lease Liabilities	39.48	29.13
	(iii) Trade payables		
	(1) Total outstanding dues of micro, small and medium enterprises	4.09	37.46
	(2) Total outstanding dues of creditors other than micro, small and medium enterprises	1,568.69	992.64
	(iv) Other financial liabilities	1,203.41	1,468.45
	Other current liabilities	310.97	591.92
	Provisions	58.54	35.90
	Current tax liabilities (Net)	100.99	22.84
		7,301.50	7,362.62
	Total Equity and Liabilities	19,225.07	17,258.60

Place : New Delhi
Date : 25th May, 2022



FOR TINNA RUBBER AND INFRASTR

[Signature]
Managing Director

TINNA RUBBER AND INFRASTRUCTURE LIMITED
AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2022

(Rs.in Lakhs)

S.No.	Particulars	Year ended 31st March 2022 (Audited)	Year ended 31st March 2021 (Audited)
A. CASH FLOWS FROM OPERATING ACTIVITIES			
	Profit/(loss) before income tax	2,275.87	157.87
	Adjustments to reconcile profit before tax to net cash flows		
	Depreciation and amortisation expense	858.34	794.49
	Loss/(Gain) on fair valuation of current investments [FVTPL]	-	(5.15)
	Loss/(Gain) on disposal of Property, plant and equipment	(1.12)	(0.02)
	Dividend received	(0.05)	(0.04)
	Impairment allowance	-	2.23
	Finance cost	897.39	956.01
	Excess Provision written back	-	-
	Rental Income	(4.47)	(4.28)
	Profit on sale of Investment	(5.26)	-
	Interest income	(21.29)	(17.60)
	Amortisation of Grant Income	(33.85)	(32.74)
	Operating Profit before working capital changes	3,965.56	1,850.77
	Movement in working capital		
	(Increase)/ Decrease in loans and advances	(170.87)	4.75
	(Increase)/ Decrease in inventories	(894.01)	(163.66)
	(Increase)/ Decrease in trade receivables	(809.11)	(191.90)
	(Increase)/ Decrease in other financial assets	41.23	(61.10)
	(Increase)/ Decrease in other non-financial assets	(320.58)	(135.55)
	Increase/ (Decrease) in trade payables	542.68	355.01
	Increase/ (Decrease) in other financial liabilities	(304.90)	273.29
	Increase/ (Decrease) in other non financial liabilities	(188.83)	125.97
	Increase/ (Decrease) in provisions	26.11	16.45
	Cash generated from operations	1,887.28	2,074.04
	Income tax paid (net of refunds)	(21.73)	(12.46)
	Net Cash flow from Operating Activities (A)	1,865.55	2,061.58
B. CASH FLOWS FROM INVESTING ACTIVITIES			
	Purchase of property, plant and equipment and CWIP (net of creditor for capital goods and capital advances)	(1,026.74)	(531.42)
	Proceeds from sale of property, plant and equipment	12.47	4.83
	Proceeds/(Purchase) from sale current investments	13.55	-
	Investment in Associates	(200.00)	-
	Rental Income	4.47	4.28
	Dividend received	0.05	0.04
	Interest Received	21.29	17.60
	Proceeds from fixed deposits (Net)	(5.91)	(12.14)
	Net Cash flow from/(used) in Investing Activities (B)	(1,180.82)	(516.80)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
	Proceeds/(Repayment) of Long term borrowings	388.35	(349.78)
	Proceeds of short term borrowings	(121.47)	(535.00)
	Interest Paid	(870.82)	(652.35)
	Net Cash Flow from/(used) in Financing Activities (C)	(603.94)	(1,537.13)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	80.79	7.65
	Cash and cash equivalents at the beginning of the year	37.26	29.61
	Cash and Cash Equivalents at the end of the year	118.05	37.26

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 31st March 2022	As at 31st March 2021
Cash and cash equivalents		
Balances with banks		
Current accounts	113.93	23.58
Cash on hand	4.12	13.68
	118.05	37.26

FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

MANAGING DIRECTOR

Place: New Delhi
Date 25th May, 2022



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 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. 4,820 Lakhs is not required to be recognized 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, as at 31 March 2022, has a non-current investment amounting to Rs.541.25 lakhs (31 March 2021: 341.25 lakhs) in its associate Company TP Buildtech Private Limited. While the net-worth as at 31 March 2022 of associate company has been substantially eroded, the net-worth of this associate does not represent its true market value as the value of the underlying investments/ assets, based on valuation report of an independent valuer, is higher. Therefore, based on certain estimates like future business plans, growth prospects as well as considering the contractual tenability, progress of negotiations/discussions/orders, the management believes that the realizable amount of the associate is higher than the carrying value of the non-current investments due to which these are considered as good and recoverable. The auditors have included an Emphasis of Matter paragraph on the same in their report on standalone financial results.
- 5 There was old dispute regarding Income Tax relating to financial year 2013-14 . In the said year the company paid tax as Minimum alternate Tax of Rs. 442 Lakhs in normal course. However Department assessed the same as per normal income tax rate and has raised additional demand of Rs. 1107.73 Lakhs including interest and penalty. The company was contesting the demand in Appeal and made pre-deposit of Rs. 251.00 Lakhs in earlier years . For settlement of disputes Govt. has introduced Vivad se Vishwas settlement Scheme in which only principal is to be paid and interest and penalty would be waived. To buy peace, the company applied for settlement of the dispute in the Vivad se Vishwas scheme. The Company expects that Rs. 206.19 lakhs principal tax liability would be adjusted from deposit and balance would be refunded. As the tax dispute relates to earlier years and it has no bearing on current year income hence Management considers it proper to adjust the tax impact of above demand Rs. 556.51 lakhs (tax liability Rs. 206.19 lakhs , MAT Credit entitlement earlier paid Rs. 442.44 lakhs and write back of provision of interest on income tax Rs. 92.12 Lakhs). Hence the same is not charged to Profit and loss but directly reduced from Reserves. The Statutory auditors have however given a modified opinion in this regard.
- 6 The Company had availed a term loan from Indiabulls Commercial Credit Limited (IBCCL) at interest rate of 13%pa as per terms of sanction dated 30th July, 2018. It was later increased to 13.30% and subsequently increased to 14.30%/15.30%/15.80%/16.50% unilaterally by the lender. The Company has mutually settled dispute of higher interest with Indiabulls Commercial Credit Limited and the loan has been fully repaid and no due certificate has been received. Additional interest of Rs. 74.83 lakhs has been booked during the quarter ended December 2021 as per settlement. The loan has been taken over by State Bank of India at a lower rate of interest i.e. 9.65%pa .
- 7 Tinna Rubber B.V. is incorporated at Amesterdam, 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.



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8 The Company has made an assessment of the impact of the continuing Covid-19 pandemic on its current and future operations, liquidity position and cash flow giving due consideration to the internal and external factors. The Company is continuously monitoring the situation and does not foresee any significant impact on its operations and the financial position as at March 31, 2022.

9 **Reclassifications consequent to amendments to Schedule III**

The Ministry of Corporate Affairs amended the Schedule III to the Companies Act , 2013 on 24, March 2021 to increase the transparency and provide additional disclosures to users of financial statements. These amendments are effective from 1st April 2021 .

The current maturities of long term borrowings (including interest accrued) has now been included in the " Current borrowings " line item. Further lease liabilities previously included in other Financial liabilities are presented on face of Balance sheet.

The company has reclassified comparative amounts to conform with current year presentation as per the requirements of Ind AS 1. The impact of such classifications is summarised below :

Balance Sheet (Extract)	March 31,2021 (as previously reported) (In Rs. Lakhs)	March 31, 2021 (restated) (In Rs. Lakhs)	Increase/ Decrease (In Rs.Lakhs)
Other Financial Liabilities (Current)	2,184.38	1,468.45	715.93*
Current Borrowings	3,497.48	4,184.28	(686.80)

*Rs. 686.80 due to re-classification of current maturities to Current Borrowings

*Rs. 29.13 due to re-classification of Lease Liabilities.

9 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2022 and the unaudited published year-to-date figures up to December 31, 2021, being the date of the end of the third quarter of the financial year which are subjected to limited review.

10 The audited standalone financial results of the Company for the quarter and year ended 31st March 2022 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 25th May, 2022.

11 **Information on dividends for the year ended March31 , 2022**

For the Financial year 2022, the Board recommended a final dividend of Rs. 4/- (par value of Rs. 10/- each) per equity share . This payment is subject to the approval of shareholders in the Annual General Meeting (AGM) of the Company

TINNA RUBBER AND INFRASTRUCTURE LIMITED

Managing Director

Place: Delhi
Date : 25th May, 2022



V.R. BANSAL & ASSOCIATES

Chartered Accountants

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

To
The Board of Directors of
Tinna Rubber and Infrastructure Limited

Report on the audit of the Consolidated Financial Results

Qualified Opinion

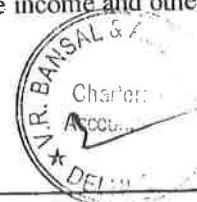
We have audited the accompanying statement of quarterly and year to date Consolidated Financial Results of Tinna Rubber and Infrastructure Limited ("The Company") comprising its associate Company (together "the Group") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement"), 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 ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended March 31, 2022, as reported in these consolidated financial results have been approved by the Company's Board of Directors, but have not been subjected to audit/review.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditor on separate audited financial statements of the associate company, the Statement subject to our observations on the basis for Qualified Opinion paragraph,

- i. includes the results of the following entities;

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

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2022 and of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2022.



Basis for Qualified Opinion

The Company has opted for Vivaad Se Vishwas Settlement Scheme as appropriately described in note no. 4 of the accompanying financial statement . Consequently the tax expense of Rs. 556.51 Lakhs arising due to above Scheme has been directly written off in other equity through retained earnings while the same should have been charged to the statement of profit and loss. Therefore, the profit after tax for the year is overstated by Rs. 556.51 Lakhs due to above.

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

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 opinion is not modified in respect of above matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income/loss and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3Xi) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Other Matter

The accompanying Statement includes the audited financial results, in respect of associate, whose financial results include net profit after tax of Rs. 7.51 lakhs and other comprehensive income of Rs. 1.53 lakhs, for the year ended March 31, 2022, as considered in the Statement which have been audited by their respective independent auditors. The independent auditor's report on the financial statements of this entity 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 included in respect of the associate is based solely on the reports of such auditor and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor and the financial statements certified by the Management.

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Delhi
Dated: 25/05/2022



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

Rajan Bansal
Rajan Bansal
Partner

Membership No.: 093591

UDIN: 22093591AJPT017376

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

**AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

(Rs. In lakhs)

S.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-22 (Audited)	31-Dec-21 (Unaudited)	31-Mar-21 (Audited)	31-Mar-22 (Audited)	31-Mar-21 (Audited)
1	Income					
	Revenue from operations	6,402.66	6,919.17	4,466.12	23,715.59	13,006.55
	Other Income	96.43	137.19	24.25	339.57	168.92
	Total income	6,499.09	7,056.36	4,490.37	24,055.16	13,175.47
2	Expenses					
	(a) Cost of Material Consumed	3,380.30	2,653.76	1,894.08	10,076.12	5,096.19
	(b) Purchases of traded goods	630.94	981.11	298.10	2,787.21	465.06
	(c) Changes in inventories of finished goods, work in progress and stock in trade	(714.30)	368.16	(53.27)	(548.15)	34.88
	(d) Employee benefits expenses	541.93	634.78	595.66	2,400.54	2,074.32
	(e) Finance costs	177.81	302.61	258.11	897.39	956.01
	(f) Depreciation and amortization expenses	214.70	219.41	227.54	858.34	794.49
	(g) Other expenses	1,643.69	1,346.28	1,101.53	5,307.84	3,596.65
	Total expenses	5,875.07	6,506.11	4,321.75	21,779.29	13,017.60
3	Profit/(Loss) before tax (1-2)	624.02	550.25	168.62	2,275.87	157.87
	Share of Profit/(Loss) of an associates (net of tax)(Refer note no 5)	24.78	12.23	-	7.51	(125.39)
4	Profit/(Loss) before tax from continuing operation	648.80	562.48	168.62	2,283.38	32.48
5	Tax expense					
	(a) Current tax	(154.06)	83.76	31.37	124.80	31.37
	(c) Deferred tax liability/ (Assets)	308.58	65.38	29.95	468.86	14.92
	Total Tax expenses	154.52	149.14	61.32	593.66	46.29
6	Net profit/ (loss) for the period (3-4)	494.28	413.34	107.30	1,689.72	(13.81)
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	(28.05)	6.66	14.19	(13.87)	15.83
	(b) Re-measurement gains on Investments [FVTOCI]	37.50	-	-	37.50	-
	(c) Income Tax Effect	7.30	(1.74)	(3.69)	3.61	(4.12)
	Shares of associates in other comprehensive income (net of tax)	0.44	0.36	-	1.53	(0.98)
	Total Other Comprehensive Income (Net of Tax)	17.19	5.28	10.50	28.78	10.74
8	Total Comprehensive Income for the Period (Net of tax) (5+6)	511.47	418.63	117.80	1,718.50	(3.07)
9	Paid up Equity Share capital(Face value of Rs. 10/- Each)	856.48	856.48	856.48	856.48	856.48
10	Other Equity				6,886.62	5,819.76
11	Earnings per equity share (For continuing operations) (nominal value of share Rs. 10/-)					
	a) Basic Earning Per Share (Rs.)	5.77	4.83	1.25	19.73	(0.16)
	b) Diluted Earning Per Share (Rs.)	5.77	4.83	1.25	19.73	(0.16)
12	Earnings per equity share (For discontinued operations) (nominal value of share Rs. 10/-)					
	a) Basic Earning Per Share (Rs.)	-	-	-	-	-
	b) Diluted Earning Per Share (Rs.)	-	-	-	-	-
13	Earnings per equity share (For continuing & discontinued operations) (nominal value of share Rs. 10/-)					
	a) Basic Earning Per Share (Rs.)	5.77	4.83	1.25	19.73	(0.16)
	b) Diluted Earning Per Share (Rs.)	5.77	4.83	1.25	19.73	(0.16)

TINNA RUBBER AND INFRASTRUCTURE LIMITED

Managing Director

Place : New Delhi
Date : 25th May, 2022



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

AUDITED CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2022

Statement of Assets And Liabilities		(Rs. In lakhs)	(Rs. In lakhs)
		As at 31-Mar-22	As at 31-Mar-21
Particulars		(Audited)	(Audited)
A	ASSETS		
1	Non- Current Assets		
	Property, plant and equipment	6,963.81	7,059.03
	Capital work in progress	60.65	44.57
	Investment Property	530.39	530.39
	Other Intangible assets	201.05	69.08
	Investment in associates	194.16	-
	Financial assets		
	i) Investments	2,389.20	2,351.69
	ii) Loans and advances	110.48	0.21
	iii) Other financial assets	188.22	183.28
	Deferred Tax Assets(Net)	-	650.28
	Other non-current assets	357.96	48.53
		10,995.92	10,937.06
2	Current Assets		
	Inventories	3,177.78	2,283.77
	Financial assets		
	(i) Investment	-	8.29
	(ii) Trade receivables	3,293.66	2,484.56
	(iii) Cash and cash equivalents	118.05	37.26
	(iv) Other balances with banks	143.62	145.28
	(v) Short Term Loans and Advances	71.20	10.60
	(vi) Other financial assets	196.27	237.50
	Current tax assets (Net)	-	-
	Other current assets	881.47	773.03
		7,882.05	5,980.29
	Total Assets	18,877.97	16,917.34
B	EQUITY AND LIABILITY		
1	Equity		
	Equity Share Capital	856.48	856.48
	Other Equity	6,886.62	5,819.76
	Equity attributable to equity holders of the Company	7,743.10	6,676.24
2	Liabilities		
	Non- current liabilities		
	Financial liabilities		
	Borrowing	2,879.27	2,416.88
	Lease Liabilities	155.79	15.80
	Provisions	239.86	222.53
	Deferred tax liabilities (Net)	369.00	-
	Other non-current liabilities	189.43	223.27
		3,833.35	2,878.48
	Current liabilities		
	Financial liabilities		
	(i) Borrowings	4,015.33	4,184.28
	(ii) Lease Liabilities	39.48	29.13
	(iii) Trade payables		
	(1) Total outstanding dues of micro, small and medium enterprises	4.10	37.46
	(2) Total outstanding dues of creditors other than micro, small and medium enterprises	1,568.69	992.64
	(iv) Other financial liabilities	1,203.42	1,468.45
	Other current liabilities	310.97	591.92
	Provisions	58.54	35.90
	Current tax liabilities (Net)	100.99	22.84
		7,301.52	7,362.62
	Total Equity and Liabilities	18,877.97	16,917.34

TINNA RUBBER AND INFRASTRUCTURE LIMITED

Place : New Delhi
Date : 25th May, 2022



(Signature)
Managing Director

TINNA RUBBER AND INFRASTRUCTURE LIMITED
AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2022

(Rs.in Lakhs)

S.N.	Particulars	Year ended	Year ended
		31st March 2022	31st March 2021
		(audited)	(audited)
A.	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit/ (loss) before income tax	2,283.38	32.48
	Adjustments to reconcile profit before tax to net cash flows		
	Depreciation and amortisation expense	858.34	794.49
	Loss/(Gain) on fair valuation of current investments [FVTPL]	-	(5.15)
	Loss/(Gain) on disposal of Property, plant and equipment	(1.12)	(0.02)
	Share of profit/(loss) of an associate (net of tax)	(7.51)	125.39
	Dividend received	(0.05)	(0.04)
	Impairment allowance	-	2.23
	Finance cost	897.39	956.01
	Excess Provision written back	-	-
	Rental Income	(4.47)	(4.28)
	Profit on sale of Investment	(5.26)	-
	Interest income	(21.29)	(17.60)
	Amortisation of Grant Income	(33.85)	(32.74)
	Operating Profit before working capital changes	3,965.56	1,850.77
	Movement in working capital		
	(Increase)/ Decrease in loans and advances	(170.87)	4.75
	(Increase)/ Decrease in inventories	(894.01)	(163.66)
	(Increase)/ Decrease in trade receivables	(809.11)	(191.90)
	(Increase)/ Decrease in other financial assets	41.23	(61.10)
	(Increase)/ Decrease in other non-financial assets	(320.58)	(135.55)
	Increase/ (Decrease) in trade payables	542.68	355.01
	Increase/ (Decrease) in other financial liabilities	(304.90)	273.29
	Increase/ (Decrease) in other non financial liabilities	(188.83)	125.97
	Increase/ (Decrease) in provisions	26.11	16.45
	Cash generated from operations	1,887.28	2,074.04
	Income tax paid (net of refunds)	(21.73)	(12.46)
	Net Cash flow from Operating Activities (A)	1,865.55	2,061.58
B.	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment and CWIP (net of creditor for capital goods and capital advances)	(1,026.74)	(531.42)
	Proceeds from sale of property, plant and equipment	12.47	4.83
	Investment in equity shares of associate	(200.00)	-
	Proceeds/(Purchase) from sale current investments	13.55	-
	Rental Income	4.47	4.28
	Dividend received	0.05	0.04
	Interest Received	21.29	17.60
	Proceeds from fixed deposits (Net)	(5.91)	(12.13)
	Net Cash flow from/(used) in Investing Activities (B)	(1,180.82)	(516.79)
C.	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds/(Repayment) of Long term borrowings	388.35	(349.78)
	Proceeds of short term borrowings	(121.47)	(535.00)
	Interest Paid	(870.82)	(652.35)
	Net Cash Flow from/(used) in Financing Activities (C)	(603.94)	(1,537.13)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	80.79	7.65
	Cash and cash equivalents at the beginning of the year	37.26	29.61
	Cash and Cash Equivalents at the end of the year	118.05	37.26

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 :-

Cash and cash equivalents

Balances with banks
 Current accounts
 Cash on hand

As at
31st March 2022

As at
31st March 2021

	113.93	23.58
	4.12	13.68
	118.05	37.26

FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

MANAGING DIRECTOR

Place: New Delhi

Date : 25th May, 2022



Notes to the Consolidated Financial Statements

- 1 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'.
- 2 The Parent 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.4,820 Lakh is not required to be recognised in the financial statements and it has been disclosed as contingent liability.
- 3 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.
- 4 There was old dispute regarding Income Tax relating to financial year 2013-14 . In the said year the company paid tax as Minimum alternate Tax of Rs. 442 Lakhs in normal course. However Department assessed the same as per normal income tax rate and has raised additional demand of Rs. 1107.73 Lakhs including interest and penalty. The company was contesting the demand in Appeal and made pre-deposit of Rs. 251.00 Lakhs in earlier years . For settlement of disputes Govt. has introduced Vivad se Vishwas settlement Scheme in which only principal is to be paid and interest and penalty would be waived. To buy peace, the company applied for settlement of the dispute in the Vivad se Vishwas scheme. The Company expects that Rs. 206.19 lakhs principal tax liability would be adjusted from deposit and balance would be refunded. As the tax dispute relates to earlier years and it has no bearing on current year income hence Management considers it proper to adjust the tax impact of above demand Rs. 556.51 lakhs (tax liability Rs. 206.19 lakhs , MAT Credit entitlement earlier paid Rs. 442.44 lakhs and write back of provision of interest on income tax Rs. 92.12 Lakhs). Hence the same is not charged to Profit and loss but directly reduced from Reserves. The Statutory auditors have however given a modified opinion in this regard.
- 5 The Parent Company had availed a term loan from Indiabulls Commercial Credit Limited (IBCCL) at interest rate of 13%pa as per terms of sanction dated 30th July, 2018. It was later increased to 13.30% and subsequently increased to 14.30%/15.30%/15.80%/16.50% unilaterally by the lender. The Company has mutually settled dispute of higher interest with Indiabulls Commercial Credit Limited and the loan has been fully repaid and no due certificate has been received. Additional interest of Rs. 74.83 lakhs has been booked during the quarter ended December 2021 as per settlement. The loan has been taken over by State Bank of India at a lower rate of interest i.e 9.65%pa.
- 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 The Group has made an assessment of the impact of the continuing Covid-19 pandemic on its current and future operations, liquidity position and cash flow giving due consideration to the internal and external factors. The Group is continuously monitoring the situation and does not foresee any significant impact on its operations and the financial position as at March 31, 2022.



A handwritten signature in blue ink, consisting of a stylized 'M' followed by a checkmark-like flourish.

8 Reclassifications consequent to amendments to Schedule

The Ministry of Corporate Affairs amended the Schedule III to the Companies Act , 2013 on 24, March 2021 to increase the transparency and provide additional disclosures to users of financial statements. These amendments are effective from 1 April 2021

The current maturities of long term borrowings (including interest accrued) has now been included in the " Current borrowings " line item. Further lease liabilities previously included in other Financial liabilities are presented on face of Balance sheet.

The Group has reclassified comparative amounts to conform with current year presentation as per the requirements of Ind AS1.The impact of such classifications is summarised below :

Balance Sheet (Extract)	March 31,2021 (as previously reported) (In Rs. Lakhs)	March 31, 2021 (re-stated) (In Rs. Lakhs)	Increase/ Decrease(In Rs.Lakhs)
Other Financial Liabilities	2184.38	1468.45	715.93*
Current Borrowings	3497.48	4184.28	(686.80)

*Rs. 686.80 due to re-classification of current maturities to Current Borrowings

*Rs. 29.13 due to re-classification of Lease Liabilities.

- 9 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2022 and the unaudited published year-to-date figures up to December 31, 2021, being the date of the end of the third quarter of the financial year which are subjected to limited review.
- 10 The audited Consolidated financial results of the Group for the quarter and year ended 31st March 2022 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 25th May, 2022.
- 11 **Information on dividends for the year ended March31 , 2022**
For the Financial year 2022, the Board recommended a final dividend of Rs. 4/- (par value of Rs. 10/- each) per equity share . This payment is subject to the approval of shareholders in the Annual General Meeting (AGM) of the Parent Company

Place : New Delhi
Date 25th May, 2022

FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

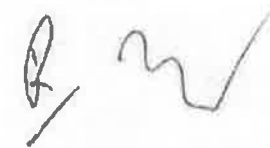

Managing Director




Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - Standalone

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022 [See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2015] (Rs. in lakhs)				
I.	S.N O.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	24055.16	24055.16
	2.	Total Expenditure	22372.95	22929.46
	3.	Net Profit/(Loss) after tax	1682.21	1125.7
	4.	Other Comprehensive Income	27.24	27.24
	5.	Total Comprehensive Income	1709.45	1152.94
	6.	Earnings Per Share (In Rs.)	19.64	13.14
	7.	Total Assets	19225.07	19225.07
	8.	Total Liabilities	11134.85	11134.85
	9.	Net Worth	8090.22	8090.22
	10.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification:		The Company has opted for Vivaad Se Vishwas settlement Scheme as appropriately described in note no. 33(3) of the standalone financial statements. Consequently the tax expense of Rs. 556.51 Lakhs arising due to above Scheme has been directly written off in other equity through retained earnings, while the same should have been charged to the statement of profit and loss. Therefore, the profit after tax for the year is overstated by Rs.556.51 Lakhs due to above.	
	b. Type of Audit Qualification: Qualified Opinion /Disclaimer of Opinion /Adverse Opinion.		Qualified Opinion	
	c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing.		First time in financial year 2021-22	





<p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p>	<p>1. There was old dispute regarding Income Tax relating to financial year 2013-14. In the said year the company paid tax as Minimum alternate Tax of Rs. 442 Lakhs in normal course. However Department assessed the same as per normal income tax rate and has raised additional demand of Rs. 1107.73 Lakhs including interest and penalty. The company was contesting the demand in Appeal and made pre-deposit of Rs. 251.00 Lakhs in earlier years. For settlement of disputes Govt. has introduced Vivad se Vishwas settlement Scheme in which only principal is to be paid and interest and penalty would be waived. To buy peace, the company applied for settlement of the dispute in the Vivad se Vishwas scheme. The Company expects that Rs. 206.19 lakhs principal tax liability would be adjusted from deposit and balance would be refunded. As the tax dispute relates to earlier years and it has no bearing on current year income hence Management considers it proper to adjust the tax impact of above demand Rs. 556.51 lakhs (tax liability Rs. 206.19 lakhs , MAT Credit entitlement earlier paid Rs. 442.44 lakhs and write back of provision of interest on income tax Rs. 92.12 Lakhs). Hence the same is not charged to Profit and loss but directly reduced from Reserves.</p>
<p>e. For Audit Qualification(s) where the impact is not quantified by the auditor :</p>	<p>Not applicable</p>
<p>(i) Management's estimation on the impact of audit qualification:</p>	<p>Not applicable</p>
<p>(ii) If management is unable to estimate the impact, reasons for the same:</p>	<p>Not applicable</p>
<p>(iii) Auditors' Comments on (i) or (ii) above:</p>	<p>Not applicable</p>
<p>II I.</p> <p><u>Signatories:</u></p> <p>Managing Director</p> <p>CFO</p> <p>Audit Committee Chairman</p> <p>Statutory Auditor</p> <p>Place: New Delhi Date: 25th May, 2022</p>	

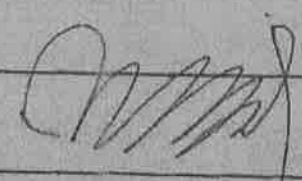
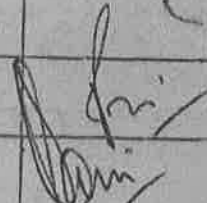
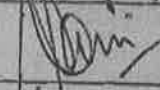
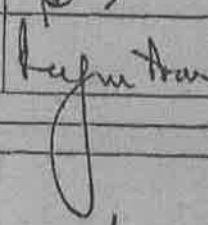
Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - Consolidated

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2015] (Rs. in Lakhs)				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	24062.67	24062.67
	2.	Total Expenditure	22372.95	22929.46
	3.	Net Profit/(Loss) after tax	1689.72	1133.21
	4.	Other Comprehensive Income	28.78	28.78
	5.	Total Comprehensive Income	1718.50	1161.99
	6.	Earnings Per Share (In Rs.)	19.73	13.23
	7.	Total Assets	18877.97	18877.97
	8.	Total Liabilities	11134.87	11134.87
	9.	Net Worth	7743.10	7743.10
	10.	Any other financial item(s) (as felt appropriate by the management)	-	-
II. Audit Qualification (each audit qualification separately):				
	a.Details of Audit Qualification:		The Company has opted for Vivaad Se Vishwas settlement Scheme as appropriately described in note no. 33(3) of the consolidated financial statements. Consequently the tax expense of Rs. 556.51 Lakhs arising due to above Scheme has been directly written off in other equity through retained earnings. while the same should have been charged to the statement of profit and loss. Therefore, the profit after tax for the year is overstated by Rs.556.51 Lakhs due to above.	
	b.Type of Audit Qualification: Qualified Opinion /Disclaimer of Opinion /Adverse Opinion		Qualified Opinion	
	c.Frequency of qualification: Whether appeared first time / repetitive / since how long continuing		First time in financial year 2021-22	

[Handwritten Signature]



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<p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p>	<p>1. There was old dispute regarding Income Tax relating to financial year 2013-14 . In the said year the company paid tax as Minimum alternate Tax of Rs. 442 Lakhs in normal course. However Department assessed the same as per normal income tax rate and has raised additional demand of Rs. 1107.73 Lakhs including interest and penalty. The company was contesting the demand in Appeal and made pre-deposit of Rs. 251.00 Lakhs in earlier years. For settlement of disputes Govt. has introduced Vivad se Vishwas settlement Scheme in which only principal is to be paid and interest and penalty would be waived. To buy peace, the company applied for settlement of the dispute in the Vivad se Vishwas scheme. The Company expects that Rs. 206.19 lakhs principal tax liability would be adjusted from deposit and balance would be refunded. As the tax dispute relates to earlier years and it has no bearing on current year income hence Management considers it proper to adjust the tax impact of above demand Rs. 556.51 lakhs (tax liability Rs. 206.19 lakhs , MAT Credit entitlement earlier paid Rs. 442.44 lakhs and write back of provision of interest on income tax Rs. 92.12 Lakhs). Hence the same is not charged to Profit and loss but directly reduced from Reserves.</p>
<p>e. For Audit Qualification(s) where the impact is not quantified by the auditor :</p>	<p>Not applicable</p>
<p>(i) Management's estimation on the impact of audit qualification:</p>	<p>Not applicable</p>
<p>(ii) If management is unable to estimate the impact, reasons for the same:</p>	<p>Not applicable</p>
<p>(iii) Auditors' Comments on (i) or (ii) above:</p>	<p>Not applicable</p>
<p>II I. <u>Signatories:</u></p>	
<p>Managing Director</p>	
<p>CFO</p>	
<p>Audit Committee Chairman</p>	
<p>Statutory Auditor</p>	
<p>Place: New Delhi Date: 25th May, 2022</p>	