



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 November, 2018

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

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

Ref.: Scrip Code: 530475

Sub: Outcome of Board Meeting and Unaudited Financial Results of the Company for the Quarter and Six Months ended 30th September, 2018, as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir,

Please find enclosed herewith the Unaudited Standalone Financial Results of the Company for the Quarter and Six Months ended 30th September, 2018, 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 November, 2018 which commenced at 6.00 P.M. and concluded at 7.45 P.M.

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

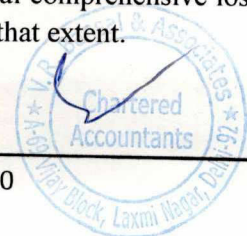
Chartered Accountants

A-69, Vijay Block, Laxmi Nagar, Delhi-110092
Tel.: 22016191, 22433950 • **Mob.:** 9810052850, 9810186101
E-mail : audit@cavrb.com, cavrbansals@gmail.com
Website : www.cavrb.com

Limited Review Report

Review Report to
The Board of Directors
Tinna Rubber and Infrastructure Limited
Tinna House No. 6, Sultanpur, Mandi Road (Mehrauli),
Delhi-110030

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of 'Tinna Rubber and Infrastructure Limited' ('the Company') for the quarter ended September 30, 2018 and year to date from April 01, 2018 to September 30, 2018 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express an opinion based on our review of the standalone financial results.
3. We conducted our review 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 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.
4. The Company has not provided interest amounting to Rs. 2.75 lakhs for the quarter and Rs.5.45 lakhs for the half year ended September 30, 2018 as required under the provisions of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006 in respect of delayed payments to suppliers covered under the said Act. Consequently, the net loss for the quarter and half year ending September 30, 2018 is understated to that extent and total comprehensive loss for the quarter and half year ending September 30, 2018 is understated to that extent.



5. We draw attention to note no. 4 of the accompanying statement, in relation to accounting of financial guarantee provided by the Company in respect of borrowings availed by one of its associate and other group companies based in India and disclosure of the same as contingent liability and is more fully described therein. .

Our report is not modified in respect of the above 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 read with the relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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
Rajan Bansal
Partner

Membership No.: 093591

Place: Delhi

Dated: 14th November, 2018

**UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018**

| S.No | Particulars | Quarter Ended | | | Half Year Ended | | (Rs. In lakhs) |
|------|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|
| | | 30-Sep-18 (Unaudited) | 30-Jun-18 (Unaudited) | 30-Sep-17 (Unaudited) | 30-Sep-18 (Unaudited) | 30-Sep-17 (Unaudited) | 31-Mar-18 (Audited) |
| 1 | Income | | | | | | |
| | Revenue from operations | 2,843.38 | 3,161.37 | 2,014.30 | 6,004.75 | 4,665.00 | 10,216.98 |
| | Other Income | 25.50 | 50.50 | 17.73 | 76.00 | 38.91 | 126.92 |
| | Total Income | 2,868.88 | 3,211.87 | 2,032.03 | 6,080.75 | 4,703.91 | 10,343.90 |
| 2 | Expenses | | | | | | |
| | (a) Cost of Materials consumed | 1,131.59 | 1,314.41 | 771.68 | 2,446.00 | 1,397.50 | 3,612.12 |
| | (b) Purchases of traded goods | 558.35 | 88.40 | - | 646.75 | 34.58 | 34.58 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (377.30) | 102.73 | (28.35) | (274.57) | 897.14 | 984.42 |
| | (d) Excise Duty | - | - | - | - | 191.86 | 191.86 |
| | (e) Employee benefits expenses | 550.71 | 499.32 | 470.96 | 1,050.03 | 848.91 | 1,684.39 |
| | (f) Finance costs | 273.49 | 264.43 | 260.21 | 537.92 | 525.54 | 982.04 |
| | (g) Depreciation and amortization expenses | 186.02 | 184.56 | 181.37 | 370.58 | 358.41 | 719.29 |
| | (h) Other expenses | 818.34 | 753.74 | 625.61 | 1,572.08 | 1,158.18 | 2,717.69 |
| | Total expenses | 3,141.20 | 3,207.59 | 2,281.48 | 6,348.79 | 5,412.12 | 10,926.39 |
| 3 | Profit/(Loss) before tax (1-2) | (272.32) | 4.28 | (249.45) | (268.04) | (708.21) | (582.49) |
| 4 | Tax expense | | | | | | |
| | (a) Current tax | (1.74) | 1.74 | - | - | - | - |
| | (b) Deferred tax liability/ (Assets) | (32.59) | 1.11 | (79.98) | (31.48) | (235.70) | (91.28) |
| | (c) MAT Credit Entitlement | 1.74 | (1.74) | - | - | - | - |
| 5 | Net profit/ (loss) for the period (3-4) | (239.73) | 3.17 | (169.47) | (236.56) | (472.51) | (491.21) |
| 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 | 6.93 | 6.95 | 6.51 | 13.88 | 10.44 | 27.76 |
| | (b) Re-measurement gains on Investments | - | - | 12.38 | - | 12.38 | 1459.98 |
| | (c) Gains on sale of Investments | - | - | - | - | - | 104.75 |
| | (d) Income Tax Effect | (1.80) | (1.81) | (2.15) | (3.61) | (3.45) | -7.22 |
| | Total Other Comprehensive Income (Net of Tax) | 5.13 | 5.14 | 16.74 | 10.27 | 19.37 | 1,585.27 |
| 7 | Total Comprehensive Income for the Period (Net of tax) (5+6) | (234.60) | 8.31 | (152.73) | (226.29) | (453.14) | 1,094.06 |
| 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 | Reserves (excluding Revaluation Reserve shown in the Audited Balance Sheet of the previous year) | | | | | | 6,404.49 |
| 10 | Basic and Diluted Earning Per Share (Rs) | (2.80) | 0.04 | (1.98) | (2.76) | (5.52) | (5.74) |



FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

Managing Director

Place: New Delhi
Date: 14th November, 2018



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

| Statement of Assets And Liabilities | | (Rs. In Lakh) | |
|-------------------------------------|---|--------------------------------|------------------------------|
| | | Standalone | |
| | | As at 30-Sep-18 (Unaudited) | As at 31-Mar-18 (Audited) |
| A | ASSETS | | |
| 1 | Non- Current Assets | | |
| | Property, Plant and Equipment | 7,529.24 | 7,699.87 |
| | Capital work in progress | 181.04 | 261.97 |
| | Investment Property | 530.39 | - |
| | Intangible Assets | 1.58 | 2.45 |
| | Investment in Associates | 341.25 | 341.25 |
| | Financial Assets | | |
| | i) Investments | 2,351.69 | 2,486.09 |
| | ii) Trade Receivables | - | - |
| | iii) Loans and Advances | 3.21 | 4.73 |
| | iv) Others | 147.38 | 144.04 |
| | Deferred Tax Assets (Net) | 573.15 | 545.29 |
| | Other non-current assets | 72.47 | 85.41 |
| | | 11,731.40 | 11,571.10 |
| 2 | Current Assets | | |
| | Inventories | 2,789.22 | 2,694.28 |
| | Financial Assets | | |
| | i) Investments | 6.63 | 5.25 |
| | ii) Trade Receivables | 2,814.21 | 2,735.85 |
| | iii) Cash and Cash equivalents | 22.00 | 12.82 |
| | iv) Other Bank Balances | 209.32 | 202.54 |
| | v) Short-term Loans and Advances | 5.21 | 5.24 |
| | vi) Others | 110.63 | 110.92 |
| | Current Tax Assets (Net) | 4.02 | 22.39 |
| | Other current assets | 633.77 | 820.51 |
| | | 6,595.01 | 6,609.80 |
| | Total Assets | 18,326.41 | 18,180.90 |
| B | EQUITY AND LIABILITY | | |
| 1 | Equity | | |
| | Equity Share Capital | 856.48 | 856.48 |
| | Other Equity | 6,178.19 | 6,404.49 |
| | Equity attributable to equity holders of the Company | 7,034.67 | 7,260.97 |
| 2 | Liabilities | | |
| | Non- current liabilities | | |
| | Financial Liabilities | | |
| | i) Long Term Borrowings | 3,381.19 | 3,097.16 |
| | Provisions | 202.32 | 169.64 |
| | Other Long Term Liabilities | 253.50 | 269.03 |
| | | 3,837.01 | 3,535.83 |
| | Current liabilities | | |
| | Financial Liabilities | | |
| | i) Short Term Borrowings | 4,572.43 | 4,473.87 |
| | ii) Trade payables | | |
| | a) total outstanding dues of micro enterprises and small enterpris | 39.75 | 37.05 |
| | b) total outstanding dues of creditors other than micro enterprises and small enterprises | 762.66 | 738.31 |
| | iii) Other financial liabilities | 1,664.45 | 1,613.42 |
| | Other Current liabilities | 375.03 | 487.02 |
| | Provisions | 40.41 | 34.43 |
| | | 7,454.73 | 7,384.10 |
| | Total Equity and Liabilities | 18,326.41 | 18,180.90 |

Place : New Delhi
Date : 14th November,2018



FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED



Managing Director

Notes :

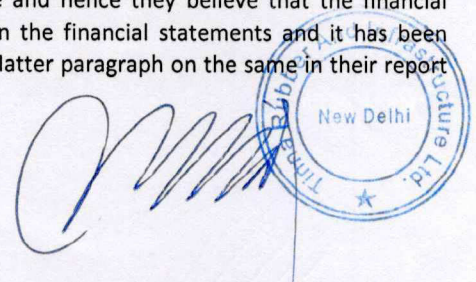
- The above financial results of Tinna Rubber And Infrastructure Limited ('the Company ') have been prepared in accordance with the Indian Accounting Standards (Ind AS)- 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act,2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules,2015 and the Companies (Indian Accounting Standards) Rules,2016.
- The Hon'ble NCLT, Delhi vide their order dated 15th December, 2017, has approved the Composite Scheme of Arrangement between Tinna Rubber And Infrastructure Limited (TRIL) and Tinna Trade Limited (TTL) (formerly known as Tinna Trade Private Limited), earlier wholly owned (100%) subsidiary of TRIL with effect from closing hours of 31st March, 2016 ('Appointed Date'). After the approval of the Scheme of Arrangement, Agro Commodity Trading and Investments (Agro Commodity and Warehousing) undertakings shall be transferred to TTL and shareholders of TRIL will be issued equity shares of TTL in the ratio of 1:1. With effect from the Appointed Date and upto and including the Effective date, all profits accruing to TRIL or losses arising or incurred by it relating to the Demerged Undertaking shall for all purposes, be treated as the profits or losses, as the case may be of TTL. Pursuant to the effective date i.e. January 22, 2018 and with effect from the appointed date i.e. March 31, 2016, the Company has given effect to the Scheme of Arrangement and passed the necessary accounting entries relating to the above. The results for the quarter ended 30th September, 2017 and half year ended 30th September,2017 have been adjusted on account of demerger as under:

| | for the Quarter ended 30th September 2017 | for the Half Yeay ended 30th September 2017 |
|---------------------------------------|--|--|
| Decrease in Other Income | 0.12 | 0.21 |
| Decrease in Employee Benefit Expenses | 1.64 | 3.10 |
| Decrease in Finance Cost | 0.01 | 0.01 |
| Decrease in Other Expenses | <u>0.01</u> | <u>0.01</u> |
| Net decrease in loss | <u><u>1.54</u></u> | <u><u>2.91</u></u> |

- During the quarter, the Company reviewed the status of Reusable/Standby Spares which have a life longer than one year. These are items like Baldes/ Cutters which require sharpening from time to time, Motors, Gear Box etc which requires rewinding/other refurbishing to make it usable continuously. Also, these spares are generally expected to be used longer than one accounting period. In earlier years, these items were expensed off when first put to use. The same have been treated as prior period items in accordance with Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" and the effect of the same on financial statements are as under:

| Particulars | As at 01/04/2017 (Earliest reported period) | Quarter ended 30th September, 2017 | Half Year ended 30th September ,2017 | Year ended 31st March,201 8 | Quarter ended 30th June,2018 |
|---|---|---|---|--------------------------------------|---------------------------------------|
| Increase in Fixed Assets/Reduction in Maintenance Expenses | 92.04 | 0.50 | 13.60 | 14.43 | - |
| Increase in Depreciation | 19.83 | 2.63 | 4.94 | 10.22 | 2.63 |
| Net Increase/(decrease) in the Reserve & Surplus/Profit and Loss | 72.21 | (2.13) | 8.66 | 4.21 | (2.63) |



- 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. 10,125 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 standalone financial results.



- 5 The Company has purchased Land at Delhi in the financial year 2013-14, which was classified as Inventory in the FY 2017-18. However, the Company does not intend to do any business activities or development of property for the purpose of resale and intends to hold the land for long term capital appreciation and for rental yields .Lease Agreement has been entered into by the Company which is effective from 01.09.2018.Therefore, the said land has been transferred as Investment Property from Inventories during the year.
- 6 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 single geographical segment.
- 7 Revenue from operations for the period April 01,2017 to June 30,2017 were reported inclusive of excise duty .Accordingly, revenue (net of Excise duty) for the Half year ended September 30,2017 and year ended March 31,2018 was Rs.4473.14 lakhs and Rs.10025.12 lakhs respectively. Revenue for the subsequent periods are net of Goods and Service Tax (GST).
- 8 Ind AS 115 "Revenue from Contracts with Customers" is mandatory for reporting period beginning on or after April 01, 2018 and has replaced existing Ind AS related thereto. Under the modified retrospective approach, there were no significant adjustments required to be made to the retained earning as at April 01, 2018. Also the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results for the quarter ended September 30th, 2018.
- 9 To improve the liquidity company has sold Non- Core Assets (Investment) costing Rs. 42.18 Lakhs for consideration of Rs. 134.40 Lakhs and realised profit of Rs. 92.22 Lakhs in the quarter ended 30.09.2018. The amount of profit is already included in financial statement in the Other Comprehensive Income through fair value measurement in the year ended on 31.03.2018/earlier years.
- 10 The Statutory auditors have given a modified opinion in respect of non provision of interest amounting to Rs.2.75 Lakhs for the quarter ended September 30th, 2018 as required under the provisions of section 16 of Micro, Small and Medium Enterprises Development Act, 2006 in case of payments to Small, Medium and Micro vendors. The Company is addressing the same by necessary revision of the credit period allowed by SME vendors.
- 11 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November 2018.

Place : New Delhi
Date : 14th November,2018

FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED


Managing Director




TINNA RUBBER AND INFRASTRUCTURE LIMITED

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

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

CIN:L51909DL1987PLC027186

**EXTRACT OF THE UN-AUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER,2018**

(Rs. In lakhs)

| | PARTICULARS | STANDALONE | | |
|---|---|-------------------------|-------------------------|-------------------------|
| | | Quarter Ended | Half Year Ended | Quarter Ended |
| | | 30-Sep-18 Un-Audited | 30-Sep-18 Un-Audited | 30-Sep-17 Un-Audited |
| 1 | Total income from operations | 2,843.38 | 6,004.75 | 2,014.30 |
| 2 | Net profit/(loss) for the period (before Tax, Exceptional and/or Extraordinary items) | (272.32) | (268.04) | (249.45) |
| 3 | Net Profit/(Loss) for the period before tax (after Exceptional and /or Extraordinary items) | (272.32) | (268.04) | (249.45) |
| 4 | Net profit/(loss) for the period after Tax(After Exceptional and/or Extra ordinary Items) | (239.73) | (236.56) | (169.47) |
| 5 | Total Comprehensive Income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive Income (after Tax) | (234.60) | (226.29) | (152.73) |
| 6 | Equity Share Capital | 856.48 | 856.48 | 856.48 |
| 7 | Reserves (excluding Revaluation Reserve shown in the Audited Balance Sheet of the previous year) | | | 6,404.49 |
| 8 | Earning Per Share(Of Rs10/- each share) (for continuing and discontinued operation) | | | |
| | (a)Basic | (2.80) | (2.76) | (1.98) |
| | (b)Diluted | (2.80) | (2.76) | (1.98) |

Note:-

- 1 The above is an extract of the detailed format of Quarterly/ Yearly 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/Yearly Financial Results are available on the Stock Exchange websites ie www.bseindia.com and on the company's website www.tinna.in
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November,2018.
- 3 The Statutory auditors have given a modified opinion in respect of non provision of interest amounting to Rs.2.75 Lakhs for the quarter ended September 30th, 2018 as required under the provisions of section 16 of Micro, Small and Medium Enterprises Development Act, 2006 in case of payments to Small, Medium and Micro vendors. The Company is addressing the same by necessary revision of the credit period allowed by SME vendors.
- 4 In terms of Section 133 of the Companies Act 2013, The Company has adopted Indian Accounting Standards (Ind AS) with effect from 01-04-2017. The financial results have been prepared in accordance with the above said Ind AS, with the transition date to the Ind AS being 01-04-2016.


FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED
 New Delhi

 Managing Director

Place : New Delhi

Date : 14th November,2018