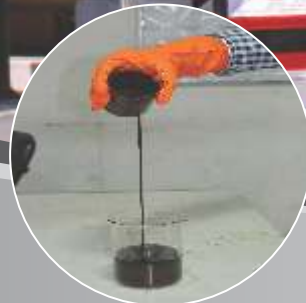




29th ANNUAL REPORT (2015-16)



TINNA RUBBER AND INFRASTRUCTURE LIMITED

TINNA RUBBER AND INFRASTRUCTURE LIMITED

(HIGHLIGHTS OF THE YEAR)

DIVIDEND

BOARD OF DIRECTORS RECOMMENDED DIVIDEND OF 5% FOR THE FINANCIAL YEAR 2015-16 SUBJECT TO APPROVAL OF MEMBERS AT THE ENSUING ANNUAL GENERAL MEETING OF THE COMPANY.

EXPORT

WE ARE PLEASED TO REPORT THAT OUR EFFORTS RESULTED IN SUCCESSFUL EXECUTION OF EXPORT CONTRACT FOR SUPPLY OF CRUMB RUBBER TO AUSTRALIA AND SRI LANKA DURING FINANCIAL YEAR 2015-16.

RECLAIM RUBBER/ ULTRA FINE CRUMB RUBBER

THE COMPANY HAS STARTED COMMERCIAL PRODUCTION DURING FINANCIAL YEAR 2015-16 IN ITS STATE OF THE ART 3RD GENERATION PLANT AT KALA AMB (HIMACHAL PRADESH) TO MAKE ULTRAFINE CRUMB RUBBER COMPOUND (RECLAIM RUBBER).WE HAVE ALSO ORDERED 2 ADDITIONAL PLANTS AT PANIPAT (HARYANA) AND WADA (MAHARASHTRA) WHICH ARE BEING COMMISSIONED DURING THE FINANCIAL YEAR 2016-17.

HI CARBON STEEL SHOTS

WE HAVE DONE EXTENSIVE RESEARCH AND DEVELOPMENT DURING FINANCIAL YEAR 2015-16 AND HAVE NOW STABILIZED PRODUCTION AND QUALITY.

BITUMEN/MODIFIED BITUMEN AND EMULSIONS

THE COMPANY HAD ESTABLISHED A DEPOT FOR BITUMEN/MODIFIED BITUMEN AT PANIPAT (HARYANA) IN ASSOCIATION WITH ESSAR OILS LIMITED.

OPERATION AND MAINTENANCE OF CRMB PLANT AT MANGALORE

THE COMPANY SECURED A CONTRACT FOR PROCESSING (OPERATION AND MAINTENANCE) OF CRMB PLANT AT MANGALORE REFINERY AND PETROCHEMICAL LIMITED, MANGALORE. PRODUCTION AT THE PLANT HAS ALREADY STARTED GIVING THE COMPANY PRESENCE IN THE SOUTH INDIAN BITUMEN MARKET.

OUR VISION

To continuously innovate and apply environment friendly technologies for conversion of waste into value added products with the aim to maximize stakeholder value.

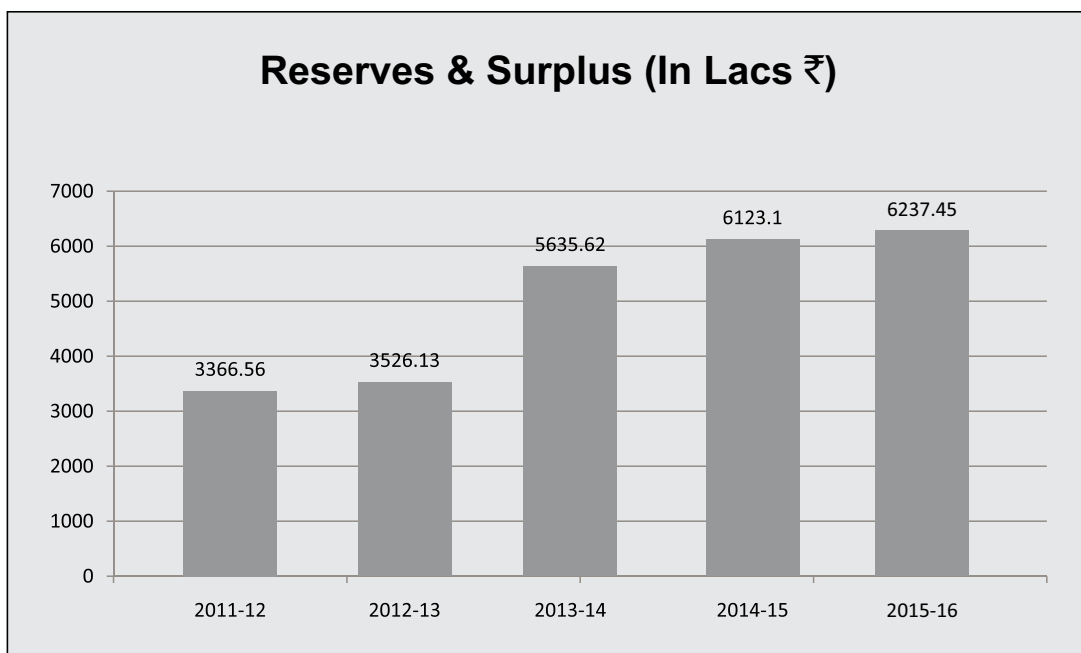
OUR MISSION

To become the largest fully integrated waste tyre recycling company in India and amongst the top 5 in the World by 2020.

TINNA RUBBER AND INFRASTRUCTURE LIMITED FINANCIAL MILESTONES OF THE YEAR

I. GROWTH IN RESERVES:

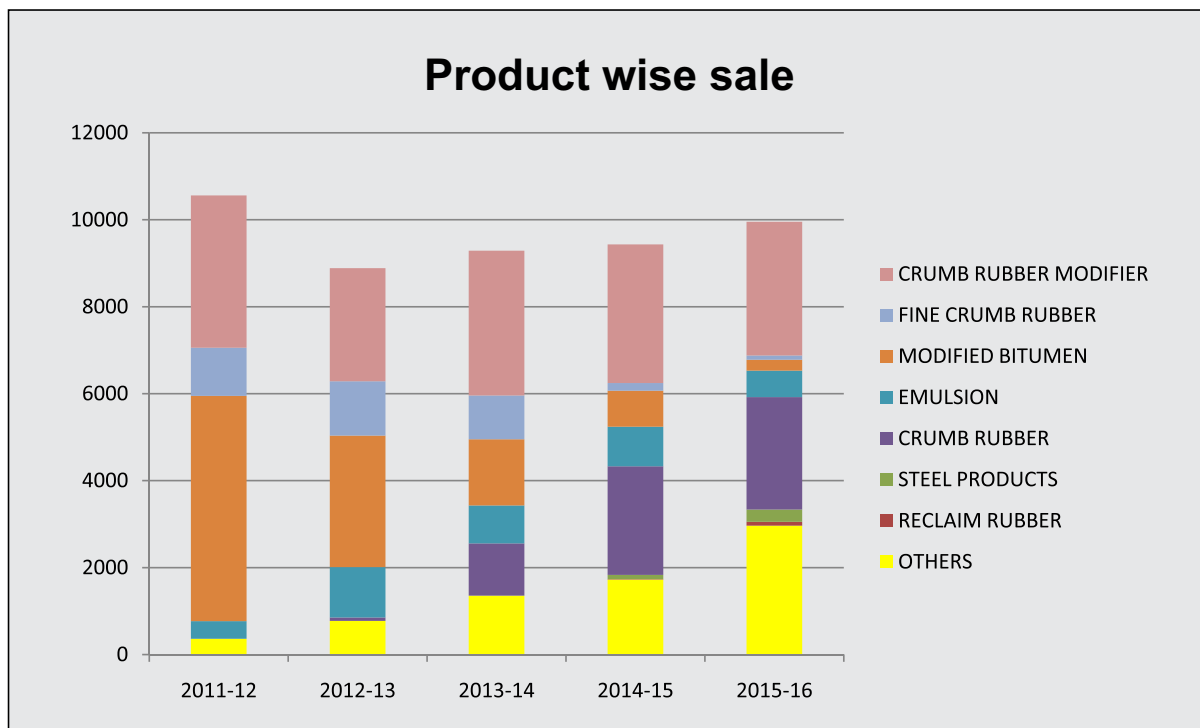
YEAR	RESERVES (RS. IN LACS)
2011-12	3366.56 lacs
2012-13	3526.13 lacs
2013-14	5635.62 lacs
2014-15	6123.10 lacs
2015-16	6237.45 lacs



II. BUILDING NEW REVENUE STREAMS:

(RS. IN LACS)

PRODUCTS	2011-12	2012-13	2013-14	2014-15	2015-16
CRUMB RUBBER MODIFIER	3501.23	2600.50	3328.19	3188.14	3074.13
FINE CRUMB RUBBER	1108.29	1249.46	1006.48	176.09	99.35
MODIFIED BITUMEN	5182.98	3022.62	1523.74	828.45	251.29
EMULSION	402.66	1159.24	870.33	907.87	607.09
CRUMB RUBBER	0	77.20	1202.64	2498.37	2585.60
STEEL PRODUCTS	0	0	0	98.75	282.58
RECLAIM RUBBER	0	0	0	7.31	89.20
OTHERS	364.75	776.48	1356.00	1727.37	2964.37
Total	10559.91	8885.50	9287.38	9432.35	9953.61



Financial Highlights

KEY FIGURES

(IN LACS ₹)

	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
Net Sales	9,953.61	9,432.35	9,287.39	8,885.50	10,559.91	11,727.71
Other Income *	93.17	210.80	1,989.55	151.20	532.24	67.75
Material Costs	4,244.82	3,836.47	5,359.31	6,261.32	8,308.35	9,486.88
Energy Cost	904.61	703.32	530.79	264.62	143.28	116.15
Employee Cost	1,528.88	1,205.54	928.21	880.66	673.35	586.62
Other Mfg.Admin.& Selling Expenses	1,697.00	1,714.55	1,357.58	952.32	891.12	1,097.07
EBITDA	1,671.47	2,183.27	3,101.05	677.78	1,076.05	508.74
Interest & Finance Costs	848.92	549.40	397.01	309.76	212.87	221.76
EBDT	822.55	1,633.87	2,704.04	368.02	863.18	286.98
Depriciation	528.22	661.49	368.91	222.37	120.36	113.79
PBT	294.33	972.38	2,335.13	145.65	742.82	173.19
Tax Expense	128.43	270.69	159.05	(13.24)	121.17	107.64
PAT	165.90	701.69	2,176.08	158.89	621.65	65.55
Share Capital	856.48	856.48	856.48	853.84	853.70	853.70
Reserves	6,237.45	6,123.10	5,635.62	3,526.13	3,366.56	2,882.63
Deferred Tax Liability	469.89	361.75	399.88	267.33	199.52	244.71
Loan Funds#	8,668.34	6,037.41	4,120.72	3,280.55	1,696.49	1,350.91
Gross Block (Including CWIP)	9,397.43	8,063.65	6,776.02	5,502.42	3,486.23	2,894.15
Net Block (Including CWIP)	7,404.36	6,560.48	5,699.90	4,754.29	2,821.59	2,304.56
Investments	2,324.23	2,324.23	1,830.02	595.96	595.96	868.04
Current Assets	6,493.07	5,123.55	4,059.65	3,339.07	2,957.02	2,415.85
Current Liabilities###	1,853.18	2,074.86	1,906.36	1,152.38	689.01	674.00
Net Current Assets	4,639.89	3,048.69	2,153.29	2,186.69	2,268.01	1,741.85
Net Worth	7,093.93	6979.57	6492.09	4379.97	4220.26	3736.34
Capital Employed	16,232.16	13,378.73	11,012.69	7,927.85	6,116.27	5,331.96
EPS Rs.**	1.94	8.19	25.49	1.87	7.28	0.77
Book Value Rs.	82.83	81.49	75.80	51.30	49.43	43.77
Dividend (Rs. Per share)	0.50	2.00	1.00	-	-	-
RONW (%)	2.36%	10.42%	40.03%	3.70%	15.63%	1.77%
ROCE (%)	7.72%	12.48%	28.85%	6.49%	16.70%	7.49%

* other Income include Extra Ordinary Income during 2013-14 Rs. 1917.05 lacs and during 2011-12 Rs. 473.77 lacs

Including current maturities of loans

excluding current maturities of loans

** Face Value of Rs. 10/-per share

CHAIRMAN'S MESSAGE



Letter to the stakeholder

Dear Stakeholder,

It gives me immense delight in welcoming you all to the 29th Annual General Meeting of the Company.

In CY 2015, global economic activity remained subdued. Growth in emerging markets and developing economies declined for the fifth consecutive year, while a modest recovery continued in advanced economies. In addition, the dramatic decline in imports in a number of emerging markets and developing economies in distress is also weighing heavily on global trade. Unfortunately, we are not immune to such global trends and low commodities price like rubber and steel have had an adverse impact on our performance. Fortunately India has the one of fastest growing service sectors in the world. Indian economy is a fastest growing major economy with a five year high growth rate of 7.6 per cent for the Financial Year 2015-16. The long-term growth prospective of the Indian economy is positive due to its young population, corresponding low dependency ratio, healthy savings, investment rates and increasing integration into the global economy. In a major positive development the Rajya Sabha has unanimously passed the ambitious GST Bill with over 2/3 majority. Once implemented, this will hugely benefit large players like us who have pan India presence.

In recent years, recycling has gained attention worldwide due to growing focus on sustainability and realisation that natural resources are limited. Now Companies are articulating a vision of using more and more recycled material in their products. The rubber industry is not an exception to this. End of life tyres (ELTs) are an important source of recycled rubber worldwide and its status has changed from waste to resource. The reclaim rubber

industry has been developed around this reality. The Company commenced production of its state of the art reclaim rubber plant in Kala Amb (Himachal Pradesh) during Financial Year 2015-16. A good part of Financial Year 2015-16 was invested in stabilizing the product, quality and market development. We are pleased to inform that the product has been well accepted. We have ordered two additional plants for manufacture of Ultrafine Rubber Compound (Reclaim Rubber) from Crumb Rubber generated from recycled tyres at Panipat (Haryana) and Wada (Maharashtra) which are being commissioned during the Financial Year 2016-17. Any new initiative to develop new products and processes takes time to stabilise and costs are incurred in business development. Further decline in the commodity price worldwide as also affected us but due to backward and forward integration company has been able to minimize impact of adverse market. This has impacted the Company's profitability during Financial Year 2015-16. However, this is our investment for a more robust and strong future.

In order to further consolidate our position as leading supplier of premium quality bitumen, the Company had established a depot for Bitumen/Modified Bitumen at Panipat (Haryana) in association with Essar Oils Limited. The Company has also signed an MOU with Essar Oils Ltd for manufacturing/ processing of Modified Bitumen and Emulsions at Kosi (Uttar Pradesh) and at Panipat (Haryana). I am pleased to inform you that the Company secured a contract for processing (operation and maintenance) of CRMB plant at Mangalore Refinery And Petrochemical Limited, Mangalore. Production at the plant has already started. This will place the Company in a good position to benefit from the Government's recent push in building new roads to develop the Country's infrastructure.

Also, the Company has been exploring the overseas market for export of crumb rubber and reclaim of crumb rubber. We are pleased to report that our efforts resulted in successful execution of our maiden export contract for supply of Crumb Rubber to Australia and Sri Lanka during Financial Year 2015-16. We expect to see rise in Company's export during Financial Year 2016-17.

In the Financial Year 2014-15, the Company started production to make High Carbon cut wire Shots from the steel segregated from waste tyres. This product is extensively used by the casting, forging and pre-fab industry. We have done extensive research and development during Financial Year 2015-16 and have now stabilized production and quality. I am pleased to share with you that our sales are steadily rising and we will see benefit of the same in Financial Year 2016-17.

The Company had started production of fine grade high quality crumb rubber for tyre industry. After two years of rigorous marketing, I am pleased to share with you that this product is being supplied to prestigious clients like MRF, APPOLLO, CEAT, JK Tyres amongst others. The Company had also started production of high performance reclaim rubber for conveyor belt industry.

Board of Directors of Tinna Rubber And Infrastructure Ltd. (TRIL) and Tinna Trade Ltd. (TTL) approved the Scheme of Arrangement (Demerger). Bombay Stock Exchange issued no adverse observation letter dated 24th May, 2016 to the said Scheme of the Company. Hon'ble High Court of Delhi vide order dated 27th July, 2016 has directed, inter alia, that separate meetings to be held of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company for the purpose of considering the Scheme of Arrangement. The meetings will be held accordingly.

The Company is committed to its mission to become the largest fully integrated waste tyre recycling Company in India and amongst the top 5 in the World by 2020. During Financial Year 2015-16, we have identified new opportunities to reduce cost and developed our product line by leveraging technology, such that we can become a fully integrated player in the waste and end of life tyre (ELT) recycling business. We are pleased to inform that the Company has taken positive and definite steps in this direction.

Last but not the least, I want to thank our shareholders, customers, suppliers, bankers and employees for reposing faith in us.

Thank you for your continued support.

Place: New Delhi
Date: 12th August, 2016

CHAIRMAN

CORPORATE INFORMATION

BOARD OF DIRECTORS :	Mr. Bhupinder Kumar Sekhri	Managing Director
	Mrs Shobha Sekhri	Whole Time Director
	Mr. Kapil Sekhri*	Director
	Mr. Anand Kumar Singh	Director
	Mr. Vivek Kohli	Director
	Mr. Ashish Madan	Director
	Mr. Ashok Kumar Sood	Director
	Mr. Rajender Prashad Indoria*	Director

*Mr. Kapil Sekhri appointed as Director w.e.f. 12th February, 2016 and resigned w.e.f. 4th May, 2016. Mr. Rajender Prashad Indoria appointed as Director w.e.f. 12th February, 2016.

CORPORATE IDENTITY NUMBER :	L51909DL1987PLC027186
REGISTERED OFFICE :	Tinna House, No. 6, Sultanpur, Mandi Road, Mehrauli, New Delhi - 110030
STATUTORY AUDITORS :	M/s V.R. Bansal & Associates Chartered Accountants, New Delhi
BANKERS :	Syndicate Bank Vasant Vihar, New Delhi.
CHIEF FINANCIAL OFFICER:	Mr. Ravindra Chhabra
COMPANY SECRETARY & COMPLIANCE OFFICER:	Mr. Y.P. Bansal*
REGISTRAR & SHARE TRANSFER AGENT :	M/s. Alankit Assignments Limited Alankit Heights, 1E/13, Jhandewalan Extension, New Delhi – 110055
E-MAIL & WEBSITE	investor@tinna.in, www.tinna.in * Appointed w.e.f. 16 th April, 2015.

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NOTICE

Notice is hereby given that the Twenty Ninth Annual General Meeting of the Members of Tinna Rubber And Infrastructure Limited. (CIN: L51909DL1987PLC027186) will be held on **Friday, the 30th September, 2016 at 09.00 a.m. at 18th South Drive Way, DLF Farms, Chhattarpur, New Delhi –110074** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (including Audited Consolidated Financial Statements) for the Financial Year ended 31st March, 2016 and the Reports of the Board of Directors and Auditors thereon.

2. To declare dividend on the Equity Shares of the Company for the Financial Year 2015-16.

3. To appoint a Director in place of Mrs. Shobha Sekhri (DIN 00090813), who retires by rotation and being eligible, offers herself for re-appointment.

4. To consider re-appointment of the Statutory Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, as amended from time to time, appointment of M/s. V. R. Bansal & Associates, Chartered Accountants (ICAI Registration No. 016534N), as the Statutory Auditors of the Company to hold office from the conclusion of the Twenty Ninth Annual General Meeting until the conclusion of the Thirty Fourth Annual General Meeting of the Company, subject to ratification of their appointment at every annual general meeting by the shareholders of the Company on such remuneration as may be decided by the Board of Directors of the Company be and is hereby approved.”

SPECIAL BUSINESS:

5. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs.65,000/- (Rupees Sixty Five Thousand

only) plus service tax as applicable and reimbursement of actual travel and out of pocket expenses, to be paid to M/s. Pant S. & Associates (ICWAI Registration No. 101402), Cost Auditors of the Company, for the Financial Year 2016-17, as approved by the Board of Directors of the Company, be and is hereby ratified.”

6. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force), Mr. Rajender Parshad Indoria (DIN 06600912) who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office upto 11th February, 2021.”

**By Order of the Board of Directors
For Tinna Rubber And Infrastructure Ltd.**

**Place: New Delhi
Date: 12th August, 2016**

**Y.P. Bansal
Company Secretary
Membership No. 17493
Regd. Office Address:
Tinna House, No. 6, Sultanpur,
Mandi Road, Mehrauli,
New Delhi-110030**

NOTES

1. The statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts in respect of the business under Item Nos. 5 to 6 set out above and the details in respect of Directors proposed to be appointed/re-appointed at the Annual General Meeting, is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

THE INSTRUMENT(S) APPOINTING THE PROXY, IF ANY, SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT TINNA HOUSE, NO. 6 SULTANPUR, MANDI ROAD, MEHRAULI, NEW DELHI – 110030 NOT LESS THAN FORTY EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING AND IN DEFAULT, THE INSTRUMENT OF PROXY SHALL BE TREATED AS INVALID. PROXIES SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 24th September, 2016 to Friday, 30th September, 2016 (both days inclusive) in connection with the Annual General Meeting and for the purpose of payment of Dividend, if declared at the Meeting.

4. In order to provide protection against fraudulent encashment of dividend warrants, shareholders holding shares in physical form are requested to intimate the Company under the signature of the Sole/First joint holder, the following information which will be used by the Company for dividend payments:

- i) Name of Sole/First joint holder and Folio No.
- ii) Particulars of Bank Account viz.:
 - Bank Account number allotted by the Bank
 - Name of the Bank
 - Branch Code
 - Complete address of the Bank with Pin Code Number
 - Account type, whether Savings Bank (SB) or Current Account (CA)

In case of Shareholders holding shares in electronic form, Bank account details provided by the Depository Participants (DPs) will be used by the Company for printing on dividend warrants. Shareholders who wish to change such bank accounts may advise their DPs about such change with complete details of Bank Account including MICR Code.

Shareholders residing at the centers where National Electronic Clearing Service (NECS) Facility is available are advised to avail of the option to collect dividend by way of NECS. Equity shareholders holding shares in physical form are requested to send their NECS Mandate Form duly filled in, to the Registrar and Share Transfer Agent of the Company – M/s Alankit Assignments Ltd. Alankit Heights, 1E/13, Jhandewalan Extension, New Delhi – 110055. In case of Equity Shareholders holding shares in Electronic form, the NECS Mandate Form will have to be sent to the concerned Depository Participants (DPs) directly.

5. Members are requested to intimate the Registrar and Share Transfer Agent of the Company – M/s Alankit Assignments Ltd. immediately of any change in their address, email Id and phone no. in respect of equity shares held in physical mode and to their Depository Participants (DPs) in respect of equity shares held in dematerialised form.
6. Physical copies of Annual Report are being sent through permitted mode to all members.

Members may also note that the Annual Report for FY 2015-16 will also be available on the Company's website www.tinna.in for download.

7. Brief resume of the Directors proposed to be appointed/re-appointed namely Mrs. Shobha Sekhri and Mr. Rajender Parshad Indoria, nature of their expertise in specific functional areas and other required information is provided in the Statement attached hereto and forming part of this Notice of the Annual General Meeting. The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Company commend their respective re-

appointments.

Mrs. Shobha Sekhri and Mr. Rajender Parshad Indoria are interested in the Ordinary Resolutions set out at Item Nos. 3 and 6, respectively, of the Notice with regard to their appointment/re-appointment. Mr. Bhupinder Kumar Sekhri, Managing Director of the Company is relative of Mrs. Shobha Sekhri and deemed to be interested in the said Resolutions set out at item Nos. 3.

8. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their dematerialized accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent M/s Alankit Assignments Limited.
9. As per the provisions of Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 Shareholders holding shares in physical form may file nomination in the prescribed SH-13 form with the Company's Registrar and Transfer Agent. In respect of shares held in demat form, the nomination form may be filed with the respective Depository Participant.
10. The Company is providing facility for voting by electronic means. The business set out in the Notice can be transacted through such voting. The facility for voting through polling paper would also be made available at the Meeting and the members attending the Meeting who have not cast their vote by e-voting shall be able to vote at the Meeting.
11. The members who have cast their vote by e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
12. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Registrar and Share Transfer Agent of the Company - M/s Alankit Assignments Ltd. a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
13. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, etc. from the Company electronically.
14. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's Registered Office at Tinna House, No. 6 Sultanpur, Mandi Road, Mehrauli, New Delhi – 110030 on all working days of the Company, between 10.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.
15. Members/Proxies are requested to bring their attendance slip duly filled in along with their copy of Annual Report to the Meeting.
16. Voting through electronic means
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on 27th September, 2016 (9:00 am) and ends on 29th September, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - V. The process and manner for remote e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
- (i) Open email and open PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select “EVEN” of “Tinna Rubber And Infrastructure Ltd. (formerly known as Tinna Overseas Ltd.)”.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to baroota@rediffmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
- (i) Initial password [**EVEN (Remote e-voting Event Number)USER ID PASSWORD/PIN**] is provided with the Annual Report.
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2016.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or rta@alankit.com
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register

of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

XIII. Mr. Ajay Baroota, (Membership no. 3495 CP no. 3945), Prop. Ajay Baroota & Associates, Company Secretaries has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Ballot Paper for all those members who are present at the AGM but have not cast their votes by availing the remote-voting facility.

XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not

later than forty eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.tinna.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**By Order of the Board of Directors
For Tinna Rubber And Infrastructure Ltd.**

**Place: New Delhi
Date: 12th August, 2016**

**Y.P. Bansal
Company Secretary
Membership No. 17493
Regd. Office Address:
Tinna House, No. 6, Sultanpur,
Mandi Road, Mehrauli,
New Delhi-110030**

**ANNEXURE TO NOTICE
STATEMENT PURSUANT TO SECTION 102(1) OF
THE COMPANIES ACT, 2013:**

The statement pursuant to Section 102(1) of the Companies Act, 2013 for Item Nos. 5 to 6 of the accompanying notice is as under:

Item No. 5

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held on 12.08.2016, has considered and approved the appointment of M/s. Pant S. & Associates (ICWAI Registration No. 101402), Cost Auditors of the Company for the financial year 2015-16 at a remuneration of Rs. 65,000/- (Rupees Sixty Five Thousand only) per annum plus service tax as applicable and reimbursement of actual travel and out of pocket expenses.

Pursuant to Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration, as approved by the Board of Directors of the Company on the recommendation of the Audit Committee, is required to be subsequently ratified by the Members of the Company.

The Resolution as at Item No. 5 of the Notice is therefore set out as an Ordinary Resolution for approval and ratification by the Members.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the resolution.

Your Directors recommend the resolution as at Item No.5 for your approval.

Item No. 6

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the company, Mr. Rajender Parshad Indoria as an Additional Director of the Company with effect from 12th February, 2016. In terms of the provisions of Section 161(1) of the Act, Mr. Rajender Parshad Indoria would hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Rajender Parshad Indoria for the office of Director of the Company. Mr. Rajender Parshad Indoria is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

Section 149 of the Companies Act, 2013 inter alia stipulates the criteria of independence should a Company propose to appoint as Independent Director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a Company and he shall not be included in the total number of Directors liable for retirement by rotation. The Company has received a declaration from Mr. Rajender Parshad Indoria that he meets with the criteria of independence. Mr. Rajender Parshad Indoria possesses appropriate skills, experience and knowledge, inter alia, in the field of civil engineering.

In the opinion of the Board, Mr. Rajender Parshad Indoria fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement/ Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Rajender Parshad Indoria is independent of the management. Brief resume of Mr. Rajender Parshad Indoria, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between directors inter-se are provided in the annexure forming part of this statement. Keeping in view his vast experience and knowledge, it will be in the interest of the Company that Mr. Rajender Parshad Indoria is appointed as an Independent Director. Copy of the draft letter for appointment of Mr. Rajender Parshad Indoria as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company and website of the Company at www.tinna.in.

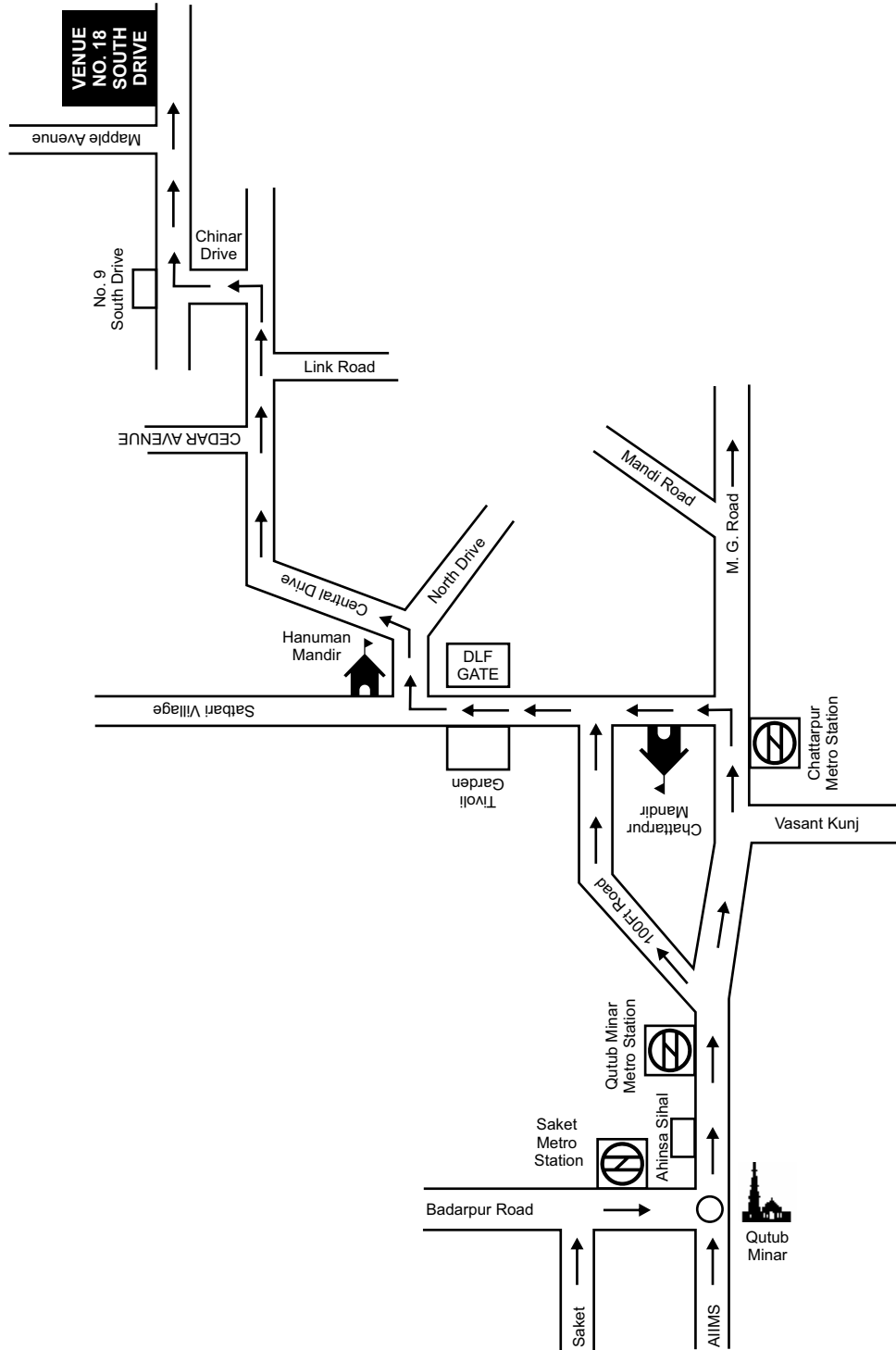
Save and except Mr. Rajender Parshad Indoria and his relatives, to the extent of his shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 6 of the Notice.

The Board commends the Ordinary Resolution set out at item no. 6 of the Notice for approval by the shareholders.

**By Order of the Board of Directors
For Tinna Rubber And Infrastructure Ltd.**

**Place: New Delhi
Date: 12th August, 2016**

**Y.P. Bansal
Company Secretary
Membership No. 17493
Regd. Office Address:
Tinna House, No. 6, Sultanpur,
Mandi Road, Mehrauli,
New Delhi-110030**



**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT
AT THE FORTHCOMING ANNUAL GENERAL MEETING**

Details of Directors retiring by rotation, as required to be provided pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India and approved by the Central Government are provided herein below:

Name of the Director	Mr. Rajender Parshad Indoria (DIN06600912)	Mrs. Shobha Sekhri (DIN00090813)
Age	62 Years	64 Years
Qualification	B. SC. Engg. (Civil)	B.A.
Expertise in specific functional area	Please refer to Corporate Governance Report Section of the Annual Report 2015-16.	Please refer to Corporate Governance Report Section of the Annual Report 2015-16.
Terms and Conditions of Re-appointment	As per the resolution passed by the Board of Directors of the Company in their meeting held on 12th February, 2016, Mr. Rajender Parshad Indoria was appointed as Additional Director (Independent non-executive Director) of the Company.	As per the resolution passed by the shareholders at the Annual General Meeting held on 30th September, 2015 Ms. Shobha Sekhri was appointed as a Whole-time Director of the Company
Remuneration last drawn	-	Rs. 84 lacs p.a.
Remuneration proposed to be paid	-	As per existing terms and conditions.
Date of first appointment on the Board	12th February, 2016	18th December, 2014
Shareholding in the Company	Please refer Corporate Governance Report section of the Annual Report 2015-16	Please refer Corporate Governance Report section of the Annual Report 2015-16
Relationship with other Directors/Key Managerial Personnel		
Number of meetings of the Board attended during the financial year		
Directorships of other Boards		
Membership/Chairmanship of Committees of other Boards		

DIRECTORS' REPORT
To the Members of
Tinna Rubber And Infrastructure Limited

Your Directors take pleasure in presenting the Twenty Ninth Annual Report of your Company, together with the Audited Financial Statements for the Financial Year ended March 31, 2016.

1. FINANCIAL RESULTS
(Rs. In Lacs)

Particulars	F.Y 2015-16	F.Y. 2014-15
Gross revenue from Operations	10484.67	9961.43
Less: Excise Duty and Service Tax	531.07	529.08
Net Revenues from Operations	9953.60	9432.35
Other Income	93.17	210.80
Profit before Interest, depreciation and tax (EBIDTA)	1671.48	2183.27
Less: Interest and finance charges(net)	848.93	549.40
Profit before Depreciation	822.55	1633.87
Less: Depreciation	528.22	515.61
Profit before Prior period items and tax	294.33	1118.26
Less: prior Period items	-	145.88
Profit before tax (PBT)	294.33	972.38
Less: Provision for tax (net)	128.43	270.69
Profit after tax (PAT)	165.90	701.69
Add: Balance brought forward	4150.55	3715.70
Less: Adjustment related to transitional provisions of depreciation	-	8.05
Surplus available for appropriation	4316.45	4409.34
Appropriations:		
Less: Proposed dividend on equity Shares	42.82	171.30
Less: Tax on proposed dividend	8.72	34.87
Less: Transferred to general reserve	-	52.62
Balance carried to Balance Sheet	4264.91	4150.55

2. FINANCIAL REVIEW AND STATE OF COMPANY'S AFFAIRS
(A) STANDALONE RESULTS

During the year under review gross revenue from operations was Rs. 10484.67 lacs as compared to Rs.

9961.43 lacs in the previous Financial Year with a marginal growth of 5.25 %. Profit before tax was Rs. 294.33 lacs as compared to Rs. 972.38 lacs in the previous Financial Year. Profit after tax was Rs. 165.90 lacs as compared to Rs. 701.69 lacs in the previous Financial Year. Decline in profitability is mainly resulted due to slump in commodity market, particularly of the products made by the Company mainly steel scrap, rubber etc. and increase in interest cost. Future outlook of the Company looks bright. The Company proposes not to transfer to the general reserve out of the amount available for appropriation.

(B) CONSOLIDATED RESULTS

The Audited Consolidated Financial Statements together with Auditors Report form part of the Annual Report. The Consolidated net profit after tax of the Company was Rs.275.10 lacs during the Financial Year 2015-16 as compared to Rs. 583.85 Lacs in the previous Financial Year.

In accordance with the Accounting Standards AS-21, on Consolidated Financial Statements, read with Accounting Standard AS-23 on Accounting for Investment in Associates, the audited Consolidated Financial Statements are provided in the Annual Report.

In terms of Section 134(3)(l) of the Companies Act, 2013, except as disclosed elsewhere in this report, no material changes or commitments affecting the financial position of the Company have occurred between the end of the financial year and the date of this Report.

3. DIVIDEND

The Board has, subject to the approval of the Members at the ensuing Annual General Meeting, recommended a dividend of Re. 0.50 (5%) per fully paid-up Equity Share of Rs.10/- each of the Company, for the year ended March 31, 2016. Together with Corporate Tax on dividend, the total outflow, on account of equity dividend for the financial year 2015-16, will be Rs.51.54 lacs, vis-a-vis Rs. 206.17 lacs paid for Financial Year 2014-15.

4. PROJECTS AND EXPANSION PLANS

In recent years, recycling has gained attention worldwide due to growing focus on sustainability and realisation that natural resources are limited. Now Companies are articulating a vision of using more and more portion of recycled material in their products. The

rubber industry is not an exception to this. End of life tyres are an important source of recycled rubber worldwide and its status has changed from waste to resource. The reclaim rubber industry has been developed around this reality. The Company commenced trial production of its state of the art reclaim rubber plant in Kala Amb (Himachal Pradesh) during Financial Year 2014-15. A good part of Financial Year 2015-16 was invested in stabilizing the product, quality and market development. We are pleased to inform that the product has been well accepted. We have also ordered 2 similar plants for tyre rubber reclaim to manufacture Ultrafine Rubber Compound (Reclaim Rubber) from Crumb Rubber generated from recycled tyres at Panipat (Haryana) and Wada (Maharashtra) which are being commissioned during the Financial Year 2016-17. Any new initiative to develop new products and processes takes time to stabilize and costs are incurred in business development. This has impacted the Company's profitability during Financial Year 2015-16. However, this is our investment for a more robust and strong future.

In our effort to further consolidate our position as leading supplier of premium quality bitumen, the Company had established a depot for Bitumen/Modified Bitumen at Panipat (Haryana) in association with Essar Oils Limited. The Company had also signed an MOU with Essar Oils Ltd for manufacturing/processing of Modified Bitumen and Emulsions at Kosi (Uttar Pradesh) and at Panipat (Haryana). The Company secured a contract for processing (operation and maintenance) of CRMB plant at Mangalore Refinery And Petrochemical Limited, Mangalore. Production at the plant has already started. The Company has been exploring the overseas market for export of crumb rubber and reclaim of crumb rubber. We are pleased to report that our efforts resulted in successful execution of export contract for supply of Crumb Rubber to Australia and Sri Lanka during Financial Year 2015-16. Further negotiations are going on with some overseas Companies.

5. SCHEME OF ARRANGEMENT

Board of Directors of Tinna Rubber And Infrastructure Ltd. (TRIL) and Tinna Trade Ltd. (TTL) approved the Scheme of Arrangement (Demerger). Bombay Stock Exchange issued no adverse observation letter dated 24th May, 2016 to the said Scheme of the Company. Hon'ble High Court of Delhi vide order dated 27th July, 2016 has directed, inter alia, that separate meetings to be held of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company for the purpose of considering and if thought fit, approving with or

without, modification(s), the Scheme of Arrangement. The meetings will be held accordingly. After approval of the Scheme of Arrangement by shareholders, creditors, Hon'ble Delhi High Court and other Government Regulatory Bodies, equity shares of TTL will be issued to the equity shareholders of TRIL in the ratio of 1:1. Equity Shares of TTL will be listed on the Stock Exchanges.

6. SUBSIDIARY, JOINT VENTURE (JV) AND ASSOCIATE COMPANIES

The Company has two subsidiaries as on March 31, 2016. There are two associate Companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act"). There is no JV Company of the Company. Further there has been no material change in the nature of the business of the subsidiaries & associate companies. Pursuant to provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's subsidiaries & associate Companies in Form AOC-1 is provided at Annexure "A" to this report. Pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited accounts in respect of subsidiaries are available on the website of the Company. Policy for determining material subsidiaries of the Company is available on the website of the Company www.tinna.in

The details of major subsidiaries and associate Companies are given below:

(i) SUBSIDIARIES

TINNA TRADE LTD. (TTL)

Tinna Trade Ltd. (TTL) is 100% subsidiary of Tinna Rubber & Infrastructure Ltd. TTL is currently engaged in the business of trading (domestic as well as international market) of agro commodities like Pulses, Yellow Peas, Green Peas, Chick Peas, Lentils, Kaspas Peas etc. and Grain and Oil Seed, Soya Bean, Soya Bean Doc/Meals, Maize, Wheat, Barley etc.

B.G.K. INFRASTRUCTURE DEVELOPERS PRIVATE LIMITED

The Company is engaged in the business of warehousing including providing logistic solution to the Agri commodity industry.

(ii) ASSOCIATES

TP BUILDTECH PVT. LTD. (TPBPL)

TPBPL is an associate Company of Tinna Rubber And Infrastructure Ltd. The Company is engaged in the business of manufacturing of construction chemicals.

BGNS INFRATECH PVT.LTD.

The Company is engaged in the business of real estate activities.

7. RISK MANAGEMENT

The Company's risk management framework identifies and evaluates business risks and opportunities. The Company recognizes that these risks need to be managed and mitigated to protect its shareholders and other stakeholders, to achieve its business objectives and enable sustainable growth. The risk framework is aimed at effectively mitigating the Company's various business and operational risks, through strategic actions. Risk management is embedded in our critical business activities, functions and processes. The risks are reviewed for the change in the nature and extent of the major risks identified since the last assessment. It also provides control measures for risks and future action plans. Tyres are highly inflammable and your Company's property and stock are subject to risk of loss due to fire and flood and these are mitigated with insurance and fire detecting and firefighting equipments and proper security personnel. Regular training program for employees are being organized by the Company relating to fire control.

8. INTERNAL CONTROLS, INTERNAL FINANCIAL CONTROLS AND AUDIT OVERVIEW

A system of internal control, commensurate with the size and nature of its business, forms an integral part of the Company's corporate governance policies.

INTERNAL CONTROL

The Company has a proper and adequate system of internal control commensurate with the size and nature of its business. Some of the significant features of internal control systems includes:

- Ensuring compliance with laws, regulations, standards and internal procedures and system
- De-risking the Company's assets/resources and protecting them from any loss.

- Ensuring the accounting system's integrity proper and authorized recording and reporting of all transactions.
- Preparing and monitoring of annual budgets for all operating and service functions.
- Ensuring the reliability of all financial and operational information.
- Forming an Audit committee of the Board of Directors. The Audit Committee regularly reviews audit plans, significant audit findings, controls and compliance with accounting standards and so on.
- Continuous up-gradation of IT Systems.

The internal control systems and procedures are designed to assist in the identification and management of risks, the procedure-led verification of all compliance as well as an enhanced control consciousness.

9. FIXED DEPOSITS

The Company has not accepted any fixed deposits from the public. Therefore, it is not required to furnish information in respect of outstanding deposits under Non-banking, Non-financial Companies (Reserve Bank) Directions, 1966 and Companies (Accounts) Rules, 2014.

10. SHARE CAPITAL

There was no change in the Company's share capital during the year under review. The Company's paid up equity share capital remained at Rs. 8,56,47,500/- comprising of 85,64,750 equity shares of Rs. 10/- each.

11. CORPORATE GOVERNANCE

Your Company has complied with the requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Clause 49 of the erstwhile Listing Agreement regarding Corporate Governance. A report on the Corporate Governance practices and Certificate from Company Secretary in practice on compliance of mandatory requirements thereof is also given in this report.

12. MANAGEMENT DISCUSSION & ANALYSIS

A detailed report on the Management Discussion & Analysis is provided in Annexure "B" to the Directors' Report.

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Companies Act, 2013 Mrs. Shobha Sekhri, Whole Time Director, retires by rotation at the forthcoming Annual General Meeting and being eligible, offers herself for re-appointment.

Mr. Rajender Parshad Indoria was appointed as an Additional Director by the Board of Directors of the Company in their meeting held on 12th February, 2016. In terms of Section 161 of the Companies Act, 2013, Mr. Rajender Parshad Indoria holds office up to the date of this Annual General Meeting. Further he has been designated as an Independent Director. The terms and conditions of appointment of independent director are as per Schedule IV of the Act. He has also submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and there has been no change in the circumstances which may affect his status as Independent Director during the year. Your Company has received a notice under Section 160 of the Companies Act, 2013 from a shareholder of your Company, signifying his intention to propose the name of Mr. Rajender Parshad Indoria, for appointment as a Director of your Company.

The proposals regarding the appointment/re-appointment of the aforesaid Directors are placed for your approval.

Mr. Kapil Sekhri was appointed as Additional Director of the Company w.e.f. 12th February, 2016 and resigned w.e.f. 4th May, 2016.

The disclosure pursuant to the provisions of (i) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India and approved by the Central Government is given in the Notice of Annual General Meeting/ Corporate Governance Report.

14. BOARD EVALUATION

The Board carried out an annual performance evaluation of its own performance, the individual Directors as well as the working of the Committees of the Board. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by Independent Directors.

15. AUDITORS AND AUDITOR'S REPORT

A. STATUTORY AUDITORS

At the Company's Twenty Seventh Annual General Meeting (AGM) held on 29th September, 2014, M/s. V. R. Bansal & Associates, Chartered Accountants, New Delhi, were appointed as the Company's Statutory Auditors from the conclusion of the Twenty Seventh AGM till the conclusion of the Twenty Ninth AGM. In terms of Section 139 (1) of the Companies Act, 2013, the appointment of the statutory auditors to hold office from the conclusion of the Twenty Ninth AGM until the conclusion of the Thirty Fourth AGM is placed for your approval.

There was slight delay in payment due to quality/ quantity/ non-adherence of delivery schedule by the suppliers in Micro, small and medium enterprises. However, the Company has paid the principal amount during the year. Further, the Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

B. COST AUDITORS

Pursuant to Section 148(2) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, your Company is required to get its cost accounting records audited by a Cost Auditor. Accordingly, the Board at its meeting held on 12th August, 2016, has on the recommendation of the Audit Committee, appointed M/s Pant S. & Associates (ICWAI registration no. 101402), Cost Accountants to conduct the Audit of the cost accounting records of the Company for the Financial Year 2016-17.

C. SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. Ajay Baroota & Associates, Company Secretaries to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit carried out is annexed herewith as Annexure “C”. The report does not contain any major observation or qualification requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

16. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The policy on Directors' appointment and remuneration

and other matters provided in Section 178(3) of the Companies Act, 2013 has been disclosed in the Corporate Governance Report, which forms a part of this report and is available on the website of the Company www.tinna.in

17. RELATED PARTY TRANSACTIONS

Related Party Transactions that were entered into during the financial year were generally on arm's length basis and in the ordinary course of business subject to certain exceptions. The policy on dealing with Related Party Transactions as approved by the Board is uploaded on the Company's website <http://www.tinna.in>. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties. This Policy specifically deals with the review and approval of Related Party Transactions keeping in mind the potential or actual conflicts of interest that may arise because of entering into these transactions. Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions for transactions which are of repetitive nature and / or entered in the ordinary course of business and are at Arm's Length.

The disclosure of related party transactions required under Section 134 (3)(h) read with Section 188(2) of the Companies Act, 2013 is given in Form AOC 2. Accordingly related party transactions which were entered into during the year by your Company, is given in Annexure "D" to this report

Your Directors draw your attention to Note 33 to the Standalone financial statements and Note No 34 to the consolidated financial statements which set out related party disclosures.

18. ENVIRONMENTAL INITIATIVES

Tinna has always been a frontrunner in continuously improving its operational performance in all areas including quality, safety and environment protection. These initiatives have been taken across all production facilities of the Company. The Company has undertaken various measures to address environmental issues at its plant locations.

19. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134 subsection 3(c) and sub-section 5 of the Companies Act, 2013, your Directors hereby state and confirm that:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed and there was no material departure.
2. Such accounting policies have been selected and applied consistently and judgements and estimates have been made that are reasonable and prudent to give a true and fair view of the Company's state of affairs as at March 31, 2016 and of the Company's profit or loss for the year ended on that date.
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The annual financial statements have been prepared on a going concern basis.
5. That internal financial controls were laid down to be followed and that such internal financial controls were adequate and were operating effectively.
6. Proper systems were devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating.

20. MATERIAL CHANGES AND COMMITMENTS

There was fire at units of the Company at Haldia (West Bengal) and Wada (Maharashtra) during first quarter of Financial Year 2015-16. Part of the inventory of raw material, finished goods, stock in process, building and plant & machinery were damaged in the fire. The units are insured and stocks and assets are covered. The Company has incurred an expenditure of Rs.846.69 lacs towards loss and restoration of assets and inventory. A sum of Rs. 100 lacs has been received towards the part payment of claim. The Company as shown the balance of Rs. 703.43 lacs as claim receivable after providing estimated loss of Rs. 43.26 lacs. Now the plants are fully operational.

21. PARTICULARS OF EMPLOYEES

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in the Annexure "E" forming part of the Annual Report. Disclosures pertaining to the remuneration and the other details as

required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are also provided in the Annexure “E” forming part of the Annual Report.

22. DISCLOSURES NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the year, 12 Board Meetings were convened and held, the details of which are given in the corporate governance report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

AUDIT COMMITTEE

The Audit Committee comprises of two Non-Executive Directors, both are Independent Directors and one Executive Non Independent Director. Mr. Vivek Kohli possesses adequate knowledge of Accounts, Audit, Finance, etc. The Composition of the Audit Committee meets the requirements as per Section 177 of the Companies Act, 2013 and Regulation 18 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Clause 49 of the erstwhile Listing Agreement.

EXTRACT OF ANNUAL RETURN

In accordance with the provisions of Section 134(3)(a) of the Companies Act, 2013, the extract of the annual return in Form No. MGT-9 is attached as Annexure “F” hereto and forms a part of this report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including Directors of the Company to report genuine concern and the same is available on the website of the Company www.tinna.in

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Details of Loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND

OUTGO

Information in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is given in the statement annexed (Annexure “G”) hereto and forms a part of this report.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Corporate Social Responsibility Committee of the Board has formulated and recommended a CSR Policy to the Board indicating the activities to be undertaken by the Company. The same has been approved by the Board.

The CSR Policy can be accessed on the website of the Company at www.tinna.in

The Company has spent a sum of Rs. 0.47 lacs during the year on CSR activities and 2.% of the average net profits of last three financial years is Rs. 9.73 lacs.

There was fire at units of the Company at Wada (Maharashtra) and Haldia (West Bengal) during first quarter of Financial Year 2015-16. Part of the inventory of raw material, finished goods, stock in process, building and plant & machinery were damaged in the fire. Therefore, the Company could not spent the remaining amount of Rs.9.26.

The Annual Report on CSR activities is enclosed as Annexure H.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaints pertaining to sexual harassment were received during Financial Year 2015-16.

DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (6) OF

SECTION 149 OF THE COMPANIES ACT, 2013

The Independent Directors have given declaration that they meet the criteria of independence as specified in sub-section (6) of Section 149 of The Companies Act, 2013.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry. The policy on familiarization programmes is available on the Company's website www.tinna.in.

POLICY FOR DETERMINING MATERIAL SUBSIDIARIES AND POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS

Policy for determining material subsidiaries of the Company and Policy on dealing with related party transactions are available on the website of the Company www.tinna.in.

OTHER DISCLOSURES/REPORTING

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares and ESOPs) to employees of the Company under any scheme.
4. Neither the Managing Director nor the Whole time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

23. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company firmly believes that Human Resource is the key driver for the success of any organization. Teamwork is encouraged and at the same time every individual is trained and empowered to take right decisions at right time. Training has become a part of the lives of every employee so that innovation becomes the key for all their activities. Your Company has a dedicated team of 570 employees as on 31st March, 2016 as compared to 756 employees as on 31st March, 2015.

24. APPRECIATION

Your Directors take this opportunity to express their appreciation for the cooperation and assistance received from the concerned departments of Central and State Governments, financial institutions, banks and shareholders during the year under review. The Directors also wish to place on record their appreciation of the devoted and dedicated services rendered by all employees of the Company.

**For and on behalf of the Board of Directors
Tinna Rubber And Infrastructure Limited**

**Place: New Delhi
Date: 12th August, 2016**

**Bhupinder Kumar Sekhri
Chairman
DIN: 00087088
Regd. Office Address:
Tinna House, No. 6,
Tinna House, No. 6,
Sultanpur, Mandi Road,
Mehrauli, New Delhi-110030**

Annexure "A"

(Rs. in Lacs)

Statement pursuant to Section 134 of the Companies Act, 2013

Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of the Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries/ Associate Companies/ Joint Ventures

Part-A : Subsidiaries

(Rs. in Lacs)

Name of the Subsidiary Companies	Tinna Trade Ltd.	B.G.K. Infrastructure Developers Pvt. Ltd.*
Reporting period	31-03-2016	31-03-2016
Share Capital	500.00	1379.19
Reserves & surplus	1400.42	70.71
Total assets	10,057.48	3065.52
Total liabilities (Excluding Share Capital and Reserves)	8157.06	1615.62
Investments	963.94	-
Turnover	42,596.05	600.57
Profit/ (loss) before taxation	418.79	(201.39)
Provisions for taxation	156.65	-
Profit after taxation	262.14	(201.39)
Proposed Dividend	Nil	Nil
% of Shareholding	100%	Nil

*Tinna Trade Ltd. is 100% subsidiary of Tinna Rubber And Infrastructure Ltd. B.G.K. Infrastructure Developers Pvt. Ltd. is subsidiary of Tinna Trade Pvt. Ltd. Therefore, B.G.K. Infrastructure Developers Pvt. Ltd. is also a subsidiary of Tinna Rubber And Infrastructure Ltd.

Part B: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of the Associate Company	BGNS Infratech Pvt. Ltd.	T P Buildtech Pvt. Ltd.
1. Latest audited balance sheet date	31-03-2016	31-03-2016
2. Shares of Associate Company held by the Company as on year end	7,21,875 Equity Shares of Rs. 10/- each	19,50,000 Equity shares of Rs. 10/- each
Amount of investment in associates	231.58	195.00
Extend of Holding %	48.12%	48.75%
3. Description of how there is Influence	There is significant influence due to percentage of Share Capital.	There is significant influence due to percentage of Share Capital.
4. Reason why the associates is not consolidated	NA	NA
5. Net worth attributable to Shareholding as per latest audited Balance Sheet	91.68	60.73
6. Profit/ (Loss) for the year		
a) Considered in Consolidation	(1.26)	(49.16)
b) Not considered in consolidation	NA	NA

Annexure "B"

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENTS

In recent years, recycling has gained attention worldwide due to growing focus on sustainability and realisation that natural resources are limited. Now Companies are articulating a vision of using more and more portion of recycled material in their products. The rubber industry is not an exception to this. End of life tyres are an important source of recycled rubber worldwide and its status has changed from waste to resource. The reclaim rubber industry has been developed around this reality.

Any new initiative to develop new products and processes takes time to stabilise and costs are incurred in business development. Further, slump in the commodities (steel scrap, rubber) have affected the Company's revenue. This has impacted the Company's profitability during Financial Year 2015-16. This is our investment for a more robust and strong future. The Company has taken steps for forward integration to make value added products like reclaim rubber from crumb rubber and cut wire shot from steel scrap wire.

SEGMENT - WISE OR PRODUCT – WISE PERFORMANCE

The business of the Company mainly consists of manufacturing of Crumb Rubber Modifier (CRM), Crumb Rubber Modified Bitumen (CRMB), Polymer Modified Bitumen (PMB), Crumb Rubber, Steel Scrap, Hi Carbon Steel Shots and Reclaim Rubber/ Ultra Fine Crumb Rubber.

The Company started commercial production of Hi Carbon Steel Shots during Financial Year 2014-15 and Reclaim Rubber/ Ultra Fine Crumb Rubber during the Financial Year 2015-16. The full impact of addition of Reclaim Rubber compound and Hi Carbon Steel Shots to our portfolio of products should be visible in Financial Year 2016-17. Detailed figures of product wise sale are given in Note 22 of the Statement of Profit & Loss.

During the Financial Year 2015-16 the Company generated 51% revenue from sales of products other than road related products as compared to 42 % in last Financial Year and 21% in Financial Year 2013-14. We have done so in a planned manner to de-risk our business from 100% dependency on the road and infrastructure sector till year 2011-12. This was achieved by extensive research and development and qualitative improvements to crumb rubber and commencement of manufacturing of Hi carbon steel shots, reclaim rubber.

OUTLOOK

The Company commenced production of its state of the art reclaim rubber plant in Kala Amb (Himachal Pradesh) during Financial Year 2015-16. A good part of Financial Year 2015-16 was invested in stabilizing the product, quality and market development. Production of reclaim rubber at Panipat (Haryana) was also started in Financial Year 2016-17.

We are pleased to inform that the product has been well accepted. We have also ordered 2 similar plants for tyre rubber reclaim to manufacture Ultrafine Rubber Compound (Reclaim Rubber) from Crumb Rubber generated from recycled tyres at Panipat (Haryana) and Wada (Maharashtra) which are being commissioned during the Financial Year 2016-17.

We are pleased to report that our efforts resulted in successful execution of export contract for supply of Crumb Rubber to Australia and Sri Lanka during Financial Year 2015-16. Further negotiations are going on with some overseas Companies.

In Financial Year 2014-15 the Company established wire processing plant to make value added quality Hi Carbon Steel Shots from the scrap wire segregated from the old used tyres. These are extensively used in foundries, casting industry and by the pre fab manufacturing industry. In the light of addition of Reclaim Rubber Compound and Hi Carbon Steel Shots to our portfolio of products in year 2014-15, we expect rapid growth in coming year.

OPPORTUNITIES AND THREATS OPPORTUNITIES

- There are opportunities to increase market penetration by launching innovative rubber related products.
- There are opportunities to reduce cost due to higher efficiency and our scale of operations.
- We are seeing renewed focus of our Government to accelerate spending in road building and infrastructure, which will result in higher sales of CRM in the very near future.
- The Company is engaging with private player in the petro chemical refinery business to enhance its footprint for marketing Bitumen modifier.
- The Company is exploring opportunities to process tyres in overseas locations.
- There is strong export demand for Crumb Rubber and Reclaim Rubber Compound and the same is being actively explored.

THREATS

- Interest rates continue to be the key issue. Any increase in the interest rate will have negative impact on the profitability of the Company.
- Foreign Exchange fluctuation may affect the Company adversely as we import waste tyres for processing.
- Slowdown in Infrastructure activity due to financial constraints.
- Any increase in taxes and change in Government policies may have negative impact on the Company.

- Normal competition from other competitors.

RISKS AND CONCERNS

- Your Company follows a proactive risk management policy aimed at protecting its employees, assets and the environment while at the same time ensuring growth and continuity of its business. Regular updates are made available to the Directors of the Company in Board Meetings. Key risks identified by your Company are as under:
- Any economic slowdown may adversely impact the business.
- Tyres are highly inflammable and your Company's property and stock are subject to risk of loss due to fire and flood and these are mitigated with insurance and fire detecting and firefighting equipments and proper security personnel. Regular training program for employees are being organised by the Company relating to fire control.
- Any change in Government policies may adversely affect the demand/profitability of the product.
- Technology obsolescence is an inherent business risk in a fast changing world and speed of change and adaptability is crucial for survival of the business.
- The domestic, regional and global macro- economic environment directly influences the demand of the bitumen modifier.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

A system of internal control, commensurate with the size and nature of its business, forms an integral part of the Company's corporate governance policies.

The Company has a proper and adequate system of internal control commensurate with the size and nature of its business. Some of the significant features of internal control systems include:

- Ensuring compliance with laws, regulations, standards and internal procedures and systems.
- De-risking the Company's assets/resources and protecting them from any loss.
- Ensuring the accounting system's integrity proper and authorised recording and reporting of all transactions.

- Preparing and monitoring of annual budgets for all operating and service functions.
- Ensuring the reliability of all financial and operational information.
- Forming an Audit committee of the Board of Directors.
- The Audit Committee regularly reviews audit plans, significant audit findings, controls and compliance with accounting standards and so on.
- Continuous up-gradation of IT Systems.

FINANCIAL PERFORMANCE VIZ - A - VIZ OPERATIONAL PERFORMANCE

The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Statements and other financial statements forming part of this Annual Report. For financial highlights please refer heading 'FINANCIAL RESULTS' of Directors' Report.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company firmly believes that Human Resource is the key driver for the success of any organization. Teamwork is encouraged and at the same time every individual is trained and empowered to take right decisions at right time. Training has become a part of the lives of every employee so that innovation becomes the key for all their activities. Your Company has a dedicated team of 570 employees as on 31st March, 2016 as compared to 756 employees as on 31st March, 2015.

CAUTIONARY STATEMENT

Investors are cautioned that statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand / supply and price conditions in the domestic and overseas market in which the Company operates, risks inherent in the Company's growth strategy, change in Government regulations, tax laws and other statutes and other incidental factors.

ANNEXURE C
**SECRETARIAL AUDIT REPORT FOR THE
FINANCIAL YEAR ENDED 31st March, 2016**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Tinna Rubber & Infrastructure Limited
Tinna House, No. 6, Sultanpur (Mandi Road)
Mehrauli, New Delhi-110030

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Tinna Rubber & Infrastructure Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit and as per the explanations given to me & representations made by the management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2016 (Audit Period) generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records made available to me and maintained by the Company for the financial year ended on 31st March, 2016 according to the applicable provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made there under;
- ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time; (Not applicable to the Company during the audit period)
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (Not applicable to the Company during the audit period);
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India, with respect to board and general meetings.
- ii The Listing Agreements entered into by the Company with Stock Exchange(s), read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

During the period under review, the Company has

generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above. However,

Ajay Baroota
Proprietor
FCS 3495 : CP 3945

- certain e forms required to be filed under Companies Act, 2013 were filed with additional fee.

- The Company is listed at Delhi, Bombay, Kolkatta & Ahemdabad Stock Exchanges and the Annual Listing fee is paid for Bombay Stock Exchange & Kolkatta Stock Exchange

-the Company has spent an amount of Rs.0.47 lacs against the amount of Rs.9.73 lacs to be spent during the year towards Corporate Social Responsibility.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decision at Board Meetings and Committee Meetings are carried unanimously as recorded in the minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are systems and processes in the Company but needs to be further strengthened to commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company had following event which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, standards, guidelines etc.

-Scheme of Arrangement(Demerger) under Section 391-394 of the Companies Act, 1956 has been entered into between Tinna Rubber And Infrastructure Limited (the Company) and Tinna Trade Limited & their respective shareholders and creditors. The Scheme is under process.

For Ajay Baroota & Associates
Company Secretaries

Place: Delhi
Date: 12th August, 2016

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE -I' and forms an integral part of this report.

ANNEXURE -I

To,
The Members,
Tinna Rubber & Infrastructure Limited
Tinna House, No. 6, Sultanpur (Mandi Road)
Mehrauli, New Delhi-110030

Our report of even date is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate & other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Ajay Baroota & Associates
Company Secretaries

Place: Delhi
Date: 12th August, 2016

Ajay Baroota
Proprietor
FCS 3495 : CP 3945

Annexure “D”
FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub Section (1) of Section 188 of the Companies Act, 2013

1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS:

(a)	Name(s) of the related party and nature of relationship	Tinna Trade Ltd. 100% Subsidiary Company	TP Buildtech Pvt. Ltd. Associate Company
(b)	Nature of contracts/ arrangements/ transactions	Leave and license agreement	Leave and license agreement
(c)	Duration of the contracts /arrangements/ transactions	11 months from 1st August, 2016	3 years from 26.02.2014
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	The licensee shall not pay to the licensor any sum by way of rent for the usage of premises. However the licensee shall reimburse electricity and other expenses.	The lessee shall pay the monthly rent of Rs. 100/-. However the licensee shall reimburse electricity and other expenses.
(e)	Justification for entering into such contracts or arrangements or transactions	Tinna Trade Ltd. is 100% subsidiary of Tinna Rubber and Infrastructure Ltd.	TP Buildtech Pvt. Ltd. (TPBPL) is Associate Company of Tinna Rubber and Infrastructure Ltd. This is due to commercial expediency.
(f)	Date(s) of approval by the Board	This transaction was approved by the Audit Committee and Board of Directors in their meeting held on 29th May, 2015. In these meetings it was decided not to take any rent from Tinna Trade Ltd. as this is a wholly owned Subsidiary (100%) Company.	New provisions of Companies Act, 2013 regarding related party transaction were made applicable w.e.f 1st April, 2014. First Board meeting after 1st April, 2014 was held on 12th April, 2014. This transaction was ratified and taken on record by the Board of Directors in this meeting.
(g)	Amount paid as advances, if any:	No	No
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	Not applicable	Not applicable

2. There is no other a material contract or arrangement or transactions at arm's length basis.

ANNEXURE “E”

Details pertaining to Section 197(12) of Companies Act, 2013 read with Rules 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2015-16:

(Rs. in Lacs)

Sl. No.	Name of Director(s)	Annual Remuneration for F.Y. 2015-16	Median Annual Remuneration of Employees for the F.Y. 2015-16	Ratio of each Director to the median remuneration of the employees for Financial Year
1	Mr. Bhupinder Kumar Sekhri	84.00	1.16	72.28 : 1
2	Ms. Shobha Sekhri	84.00	1.16	72.28 : 1
3	Mr. Anand Kumar Singh	1.37	1.16	1.18:1
4	Mr. Vivek Kohli	Nil	Nil	Nil
5	Mr. Ashok Kumar Sood	Nil	Nil	Nil
6	Mr. Ashish Madan	Nil	Nil	Nil
7	Mr. Rajender Parshad Indoria	Nil	Nil	Nil

- (ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the Financial Year 2015-16.

(Rs. in Lacs)

Sl. No.	Name of Directors Chief Financial Officer, Company Secretary	Annual Remuneration during F.Y. 2014-15	Annual Remuneration during F.Y. 2015-16	Percentage increase in remuneration since last F.Y.
1	Mr. Bhupinder Kumar Sekhri Managing Director	84.00	84.00	Nil
2	Ms. Shobha Sekhri Whole Time Director	32.99	84.00	154.62
3	Mr. Anand Kumar Singh Whole Time Director*	7.58	1.37	Monthly salary increased by 10.12%
4	Mr. Vivek Kohli Non-Executive Independent Director	Nil	Nil	Nil
5	Mr. Ashok Kumar Sood Non-Executive Independent Director	Nil	Nil	Nil
6	Mr. Ashish Madan Non-Executive Independent Director	Nil	Nil	Nil
7	Mr. Rajender Parshad Indoria Non-Executive Independent Director	Nil	Nil	Nil
8	Mr. Ravindra Chhabra Chief Financial Officer	18.03	19.80	9.82%
9	Mr. Y.P. Bansal Company Secretary	5.55	13.00	There was no change in monthly remuneration.

*Mr. Anand Kumar Singh resigned from the post of Whole Time Director w.e.f. 29th May, 2015 and continued as Non-Executive Director of the Company.

(iii) The percentage increase in the median remuneration of employees in the Financial Year 2015-16:

(Rs. in Lacs)

Median Annual Remuneration of employees for the F.Y. 2014-15	Median Annual Remuneration of employees for the F.Y. 2015-16	Percentage increase / (decrease) in Median Annual remuneration of employees
.85	1.16	36.47

(iv) Percentage increase in Median Annual remuneration of employees is 36.47.

(v) Number of permanent employees on the rolls of the Company as on 31st March, 2016 was 570.

(vi) The explanation on the relationship between average increase in remuneration and Company performance: The Company has achieved Profit before tax of Rs. 294.33 lacs during the Financial Year 2015-16 as compared to Rs. 972.38 lacs in the previous Financial Year. Median remuneration increased from Rs. 0.85 lacs to Rs. 1.16 lacs showing an increase of 36.47 %. The average increase in median remuneration was in line with the market trends.

(vii) The key parameters for the variable component of remuneration availed by the Directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

(viii) During the Financial Year ended on 31st March, 2016, no employees of the Company received remuneration in excess of the highest paid Director.

(ix) The comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

(Rs. in Lacs)

Name of Key Managerial Personnel	Annual Remuneration during Financial Year 2014-15	Profit After Tax for F.Y. 2014-15	Comparison of remuneration of KMP against the performance of Company in terms of PAT with remarks
Mr. Bhupinder Kumar Sekhri	84.00	165.90	50.63
Ms. Shobha Sekhri	84.00	165.90	50.63
Mr. Anand Kumar Singh	1.37	165.90	0.83
Mr. Ravindra Chhabra	19.80	165.90	11.93
Mr. Y.P. Bansal	13.00	165.90	7.84

- (x) Comparison of Remuneration of the Key Managerial Personnels against the performance of the Company: The total remuneration of Key Managerial Personnel increased by 35.19% from Rs. 149.54 lacs in 2014-15 to Rs. 202.17 lacs in 2015-16 whereas the Company has achieved Profit before tax of Rs. 294.33 lacs during the Financial Year 2015-16 as compared to Rs. 972.38 lacs in the previous Financial Year.
- (xi) Our market capitalization decreased by 42.60% to Rs.3704.25 lacs as on 31stMarch, 2016 from Rs. 6453.54 lacs as on 31st March, 2015. The Price Earnings Ratio was 22.29 as on 31stMarch, 2016 as compared to 9.20 as on 31st March, 2015. The Closing Price of the Company's Equity Shares on the BSE as on 31st March, 2016 was Rs.43.25 and as on 31stMarch, 2015 was Rs. 75.35. The Company issued Equity Share of Rs. 10/- each at price of Rs. 95/- (premium Rs. 85/-) at the time of IPO.
- (xii) The Board hereby affirms and declares that the remuneration being paid to the Employees, Directors, Key Managerial Personnels is as per the Nomination & Remuneration policy for Directors, Key Managerial Personnel and Senior Management and other employees approved by the Board.

Information as per Section 134 and Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Directors' Report for the Financial Year ended on 31st March, 2016. Employed throughout the Financial Year or part thereof and in receipt of remuneration at a rate which was not less than Rs. 5 lacs per month.

Particulars	Mr. Bhupinder Kumar Sekhri	Ms. Shobha Sekhri
Age	65	64
Designation	Managing Director	Whole Time Director
Nature of Duties	Entrusted with substantial powers of management of the affairs of the Company subject to the superintendence, control and direction of the Board of Directors.	She has experience in Human Resources Development. She is responsible for Human Resources Development Initiatives of the Company.
Remuneration Received	Rs. 84.00 lacs	Rs. 84.00 lacs
Qualifications	B. Sc (first year)	B.A.
Experience	47 Years	19 Years
Date of Commencement of Employment	1st April, 1969	1st May, 1997
Name of Last Employment	Self employed	Self employed
Position Held	Self employed	Self employed
Percentage of Equity Shares of the Company held	1.29%	19.11%

**ANNEXURE “F”
Form No. MGT 9
EXTRACT OF ANNUAL RETURN
As on Financial Year ended on 31.03.2015
Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company
(Management & Administration) Rules, 2014.**

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L51909DL1987PLC027186
2	Registration Date	4th March,1987
3	Name of the Company	TINNA RUBBER AND INFRASTRUCTURE LIMITED
4	Category/Sub-category of the Company	Company limited by shares
		Public Company
5	Address of the Registered office & contact details	TINNA HOUSE, NO. 6 SULTANPUR,MANDI ROAD, MEHRAULI, NEW DELHI - 110030
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s ALANKIT ASSIGNMENTS LIMITED, Alankit Heights, 1E/13, Jhandewalan Extension, New Delhi – 110055

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the Company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Crumb Rubber Modifier	NA	31%
2	Steel Scrap	NA	14%
3	Crumb Rubber	NA	26%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
S. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Tinna Trade Pvt. Ltd. No.6 Sultanpur, Mandi Road, Mehrauli, New Delhi-110030	U51391DL2009PTC186397	Subsidiary	100	2 (87)
2	B.G.K. Infrastructure Developers Pvt. Ltd.* A-35, Brij Greens, Chhatarpur Road,Satbari, New Delhi-110074	U70102DL2007PTC171915	Subsidiary	0	2 (87)
3	BGNS Infratech Pvt. Ltd. D-1/6, Ansal Villas, Satbari, Mehrauli, New Delhi -110030	U45200DL2007PTC158483	Associate	48.12	2 (6)
4	TP Buildtech Pvt. Ltd. 6 Sultanpur, Mandi Road, Mehrauli, New Delhi-110030	U45204DL2012PTC244541	Associate	48.75	2 (6)

*B.G.K. Infrastructure Developers Pvt. Ltd. is subsidiary of Tinna Trade Pvt. Ltd.

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the beginning of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	6321347	-	6321347	73.81	6321347	-	6321347	73.81	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	6321347	-	6321347	73.81	6321347	-	6321347	73.81	-
(2) Foreign									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
TOTAL (A)	6321347	-	6321347	73.81	6321347	-	6321347	73.81	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	28200	-	28200	0.33	28200	-	28200	0.33	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	28,200	-	28,200	0.33%	28,200	-	28,200	0.33%	-
2. Non-Institutions									
a) Bodies Corp.	319195	69700	388895	4.54	320707	69700	390407	4.56	0.02
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-

i) Individual shareholders holding nominal share capital upto Rs. 2 lakh for FY 2015-16 (Individual shareholders holding nominal share capital upto Rs. 1 lakh for FY 2014-15)	269127	622633	8,91,760	10.41%	309302	582433	8,91,735	10.41%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh for FY 2015-16 (Individual shareholders holding nominal share capital in excess of Rs 1 lakh for FY 2014-15)	8,38,248	-	8,38,248	9.79%	846786	-	846786	9.89%	0.10%
c) Others (specify)									
Non Resident Indians	12700	83600	96300	1.12	2675	83600	86275	1.01	-0.11
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - DR	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	14,39,270	7,75,933	22,15,203	25.86%	14,79,470	7,35,733	22,15,203	25.87%	-0.01%
Total Public (B)	14,67,470	7,75,933	22,43,403	26.19%	15,07,670	7,35,733	22,43,403	26.20%	-0.01%
C. Shares held by Custodian for GDRs & ADRs	-	-	-						
Grand Total (A+B+C)	7788817	775933	8564750	100	7829017	735733	8564750	100	

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the beginning of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Ms. Puja Sekhri	1749160	20.42		1749160	20.42	-	-
2	Ms. Shobha Sekhri	1636343	19.11		1636343	19.11	-	-
3	Ms. Aarti Sekhri	1511347	17.65		1511347	17.65	-	-
4	Mr. Aaditya Brij Sekhri	300000	3.5		300000	3.5	-	-
5	Master Khrishnav Sekhri	300000	3.5		300000	3.5	-	-
6	Master Arnav Sekhri	300000	3.5		300000	3.5	-	-
7	Bhupinder Kumar-Karta B K Sekhri & Sons (HUF)	262300	3.06		262300	3.06	-	-
8	Mr. Gaurav Sekhri	66200	0.77		66200	0.77	-	-
9	Mr. Kapil Sekhri	79700	0.93		79700	0.93	-	-
10	Mr. Bhupinder Kumar Sekhri	110287	1.29		110287	1.29	-	-
11	Bhupinder Kumar-Karta Karta Bhupinder & Kapil (HUF)	6010	0.07		6010	0.07	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	01/04/2014		6321347	73.80655594	6321347	73.80655594
	At the end of the year	31/03/2016		6321347	73.80655594	6321347	73.80655594

(iv) Shareholding Pattern of top ten Shareholders*(Other than Directors, Promoters and Holders of GDRs and ADRs):*

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name : Ms Shama Ashok Mehra						
	At the beginning of the year	01/04/2015		3,67,000	4.29	3,67,000	4.29
	Changes during the year					0	0
	At the end of the year	31/03/2016		3,67,000	4.29	3,67,000	4.29
2	Name : Ms Padmavati Manchala						
	At the beginning of the year	01/04/2015		300000	3.50	300000	3.50
	Changes during the year					0	0
	At the end of the year	31/03/2016		300000	3.50	300000	3.50
3	Name : Ashoka Mercantile Ltd						
	At the beginning of the year	01/04/2015		2,91,812	3.41	2,91,812	3.41
	Changes during the year					0	0
	At the end of the year	31/03/2016		2,91,812	3.41	2,91,812	3.41
4	Name : Mr. Madan Kukreja						
	At the beginning of the year	01/04/2015		1,20,450	1.41	1,20,450	1.41
	Changes during the year					0	0
	At the end of the year	31/03/2016		1,20,450	1.41	1,20,450	1.41
5	Name : Mr. Abhishek Somany Jt1: Minal Somany						
	At the beginning of the year	01/04/2015		15484	0.18	15484	0.18
	Changes during the year		(Purchase)	43,852	0.51	43,852	0.51
	At the end of the year	31/03/2016		59336	0.69	59336	0.69
6	Name : Mr. Shreta Sanjeev Thawani						
	At the beginning of the year	01/04/2015		51800	0.07	51800	0.07
	Changes during the year					0	0
	At the end of the year	31/03/2016		51800	0.07	51800	0.07

7	Name : Pratham Road technologies & Construction Ltd.						
	At the beginning of the year	01/04/2015		45100	0.527	45100	0.527
	Changes during the year					0	0
	At the end of the year	31/03/2016		45100	0.527	45100	0.527
8	Name : The Pradeshiya Industrial & Investment Corp. of UP Ltd.						
	At the beginning of the year	01/04/2015		28200	0.329	28200	0.329
	Changes during the year					0	0
	At the end of the year	31/03/2016		28200	0.329	28200	0.329
9	Name : Mr. Pravin Dongre Jt1: Anita Dongre						
	At the beginning of the year	01/04/2015		18738	0.22	18738	0.22
	Changes during the year					0	0
	At the end of the year	31/03/2016		18738	0.22	18738	0.22
10	Name : Mr. Jagjeet Kaur Malik Jt1: Jasjeet Singh Malik						
	At the beginning of the year	01/04/2015		16,900	0.20	16,900	0.20
	Changes during the year					0	0
	At the end of the year	31/03/2016		16,900	0.20	16,900	0.20

*Ceased to be in the list of Top ten shareholder as on 31.03.2015

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name : Mr. Bhupinder Kumar Sekhri						
	At the beginning of the year	01/04/2015		1,10,287	1.29%	1,10,287	1.29%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2016		1,10,287	1.29%	1,10,287	1.29%
2	Name : Ms. Shobha Sekhri						
	At the beginning of the year	01/04/2015		16,36,343	19.11%	16,36,343	19.11%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2016		16,36,343	19.11%	16,36,343	19.11%
3	Name : Mr. Anand Kumar Singh						
	At the beginning of the year	01/04/2015		1,000	0.01%	1,000	0.01%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31/03/2016		1,000	0.01%	1,000	0.01%

4	Name : Mr. Ashish Madan						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31/03/2016		-	0.00%	-	0.00%
5	Name : Mr. Vivek Kohli						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31/03/2016		-	0.00%	-	0.00%
6	Name : Mr. Ashok Kumar Sood						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31/03/2016		-	0.00%	-	0.00%
7	Name : Mr. Rajender Parshad Indoria						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31/03/2016		-	0.00%	-	0.00%
8	Name : Mr. Kapil Sekhri						
	At the beginning of the year	01/04/2015		79,700	0.93%	79,700	10.83%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31/03/2016		79,700	0.93%	79,700	10.83%
9	Name : Mr. Ravinder Chhabra						
	At the beginning of the year	01/04/2015		1,170	0.01%	1,170	0.01%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31/03/2016		1,170	0.01%	1,170	0.01%
10	Name : Mr. Yashpal Bansal						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31/03/2016		-	0.00%	-	0.00%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. in Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	42,99,43,123	17,37,97,706		60,37,40,829
ii) Interest due but not paid				-
iii) Interest accrued but not due	24,85,886	26,37,163		51,23,049
Total (i+ii+iii)	43,24,29,009	17,64,34,869		60,88,63,878
Change in Indebtedness during the financial year				
* Addition	9,52,88,323	22,08,06,966		31,60,95,289
* Reduction	3,76,75,355	26,51,819		4,03,27,174
Net Change	5,76,12,968	21,81,55,147		35,64,22,463
Indebtedness at the end of the financial year				
i) Principal Amount	48,97,91,043.00	37,70,43,697.00		86,68,34,740.00
ii) Interest due but not paid				-
iii) Interest accrued but not due	2,50,934.00	1,75,46,319.00		1,77,97,253.00
Total (i+ii+iii)	49,00,41,977.00	39,45,90,016.00		88,46,31,993.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amt. in Rs.)

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
	Name	Mr. Bhupinder Kumar Sekhri	Ms. Shobha Sekhri	Mr. Anand Kumar Singh	(Rs)
	Designation	Managing Director	Whole Time Director	Whole Time Director	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	83,60,400	8360400	137274	1,68,58,074
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	39600	39600		79,200
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	- others, specify				
5	Others, please specify (Provident Fund)	2,80,800	2,80,800	10,056	5,71,656
	Total (A)	86,80,800	86,80,800	1,47,330	1,75,08,930
	Ceiling as per the Act	84,00,000.00	84,00,000.00	13,32,258.00	1,81,32,258.00

B. Remuneration to other Directors
(Amt. in Rs.)

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	1,75,08,930.00
	Overall Ceiling as per the Act*				

* Managerial Remuneration paid in accordance with Schedule V Part - II Section II of the Companies Act, 2013.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name				(Rs/Lac)
	Designation	CEO	CFO	CS	
1	Gross salary		Mr. Ravinder Chhabra	Mr. Yashpal Bansal	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	19,80,000	1300008	32,80,008
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-			
2	Stock Option	-			
3	Sweat Equity	-			
4	Commission	-			
	- as % of profit	-			
	- others, specify	-			
5	Others, please specify (Provident Fund)	-	1,23,084		1,23,084
	Total	-	21,03,084	13,00,008	34,03,092

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NA				
Punishment	NA				
Compounding	NA				
B. DIRECTORS					
Penalty	NA				
Punishment	NA				
Compounding	NA				
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA				
Punishment	NA				
Compounding	NA				

ANNEXURE "G"

Information in Accordance with the Provisions of Section 134(3) (M) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo.

A. CONSERVATION OF ENERGY

We continually strive to reduce energy consumption in our developments by following the enhanced energy conservation measures. Your Company has always been a frontrunner in continually improving its operational performance in all areas like productivity, utilization and a host of other operating metrics, while reducing the consumption of fuel, power, stores and others. This is done by adopting an approach of continual improvement of process metrics across all energy consuming facilities. Details are as under:

(i)	The steps taken or impact on conservation of energy	The Company is taking appropriate steps for conservation of energy by using energy efficient equipments and creating awareness in the employees for conservation of energy.
(ii)	Steps taken by the Company for utilizing alternate source of energy	As a part of our long term strategy, the Company is committed to working on alternative sources of energy. We are analysing alternate sources of energy so that these may be implemented.
(iii)	The capital investment on energy conservation equipments	Nil

B. TECHNOLOGY ABSORPTION

(i)	The efforts made towards technology absorption	The Company is making continuous efforts to improve the quality of bitumen modifier by adding crumb rubber. The Company has been undertaking R & D work in new products.
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution.	As a result of Research and Development carried out by the Company, the Company is able to improve the existing products and added new products as per market trends. This has resulted in reduction in cost. Products developed are of better quality.
(iii)	In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished (a) Technology imported (b) Year of Import (c) Whether the technology been fully absorbed? (d) If not fully absorbed, areas where this has not taken place, reasons thereof	Nil

(iv)	The expenditure incurred on research and development	F.Y. 2015-16	F.Y. 2014-15 (Rs. In lacs)
	(a) Capital	----	----
	(b) Recurring	11.14	6.47
	(c) Total	11.14	6.47
	(d) Total R & D expenditure as a percentage of total turnover	Total R & D expenditure as a percentage of total turnover is 0.07% (previous year 0.09%).	

FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign exchange earnings and outgo of the Company during the Financial Year 2014-15 are as under:

	F.Y. 2015-16	F.Y. 2014-15
Total foreign exchange earned	157.34	62.47
Total foreign exchange outgo	1955.02	2037.92

(Rs. In lacs)

ANNEXURE - H TO DIRECTORS' REPORT

Annual Report on Corporate Social Responsibility (CSR) activities for the Financial Year 2015-16

(1)	A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.			Refer section "Corporate Social Responsibility" column in the report			
(2)	The Composition of the CSR Committee.			Mrs. Shobha Sekhri, Chairman Mr. Vivek Kohli, Member Mr. Anand Kumar Singh			
(3)	Average net profit of the company for last three financial years			Rs. 486.41 Lakhs			
(4)	Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)			Rs. 9.73 lacs			
(5)	Details of CSR spent during the financial year.						
	a. Total amount to be spent for the financial year;			Rs. 0.47 Lacs			
	b. Amount unspent, if any;			Rs. 9.26 Lacs			
	c. Manner in which the amount spent during the financial year			Details given below			
S. No	CSR project or activity identified	Sector in which the Project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or program wise	Amount spent on the projects or programs Sub - heads: (1) Direct expenditure on projects or programs (2) Overheads	Cumulative expenditure upto to the reporting period	Amount spent: Direct or through implementing agency*
i	Promoting healthcare	Blood donation camp	New Delhi	Rs. 0.47 lacs	Rs. 0.47 lacs	Rs. 0.47 lacs	Direct
			Total	Rs. 0.47 lacs	Rs. 0.47 lacs	Rs. 0.47 lacs	
6.	In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.			There was fire at units of the Company at Wada (Maharashtra) and Haldia (West Bengal) during first quarter of Financial Year 2015-16. Part of the inventory of raw material, finished goods, stock in process, building and plant & machinery were damaged in the fire. Therefore, the Company could not spent the remaining amount of Rs.9.26.			

Responsibility Statement:

The implementation and monitoring of Corporate Social Responsibility (CSR) Policy, is in compliance with CSR objectives and policy of the Company.

Shobha Sekhri
Whole Time Director and Chairperson of CSR Committee

**For and on behalf of the Board of Directors
Tinna Rubber And Infrastructure Limited**

**Place: New Delhi
Date: 12th August, 2016**

**Bhupinder Kumar Sekhri
Chairman
DIN: 00087088
Regd. Office Address:
Tinna House, No. 6,
Tinna House, No. 6,
Sultanpur, Mandi Road,
Mehrauli, New Delhi-110030**

REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2015-16

(Pursuant to Clause 49 of the Listing Agreement and Regulation 34 (3) and Schedule V (C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015).

- 1. COMPANY'S GOVERNANCE PHILOSOPHY:** Corporate Governance at Tinna Rubber And Infrastructure Ltd. has been a continuous journey and the business goals of the Company are aimed at the overall well- being and welfare of all the constituents of the system. The Company has laid a strong foundation for making Corporate Governance a way of life by constituting a Board with a balanced mix of experts of eminence and integrity, forming a core group of top level executives, inducting competent professionals across the organization and putting in place appropriate systems, process and technology.

Your Company is committed to best corporate governance practices which stems not only from the letter of law but also from the inherent belief of doing business in the right way. Your Company believes that all its actions and operations must serve the underlying goal of enhancing overall stakeholders' value on a sustained basis. Your Company confirms the compliance of Corporate Governance under Clause 49 of the Listing Agreement and as contained in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR Regulations)") as amended, the details of which are given below:

2. BOARD OF DIRECTORS:**2.1 APPOINTMENT AND TENURE:**

The Directors of the Company are appointed by the shareholders at General Meetings. Whole Time Director is subject to retirement by rotation and at every Annual General Meeting, 1/3rd of such Directors as are liable to retire by rotation, if eligible, generally offer themselves for re-election, in accordance with the provisions of Section 152 of the Companies Act, 2013 and that of the Articles of Association of the Company.

The Executive Directors on the Board serve in accordance with the terms of their contracts of service with the Company.

2.2 BOARD MEMBERSHIP CRITERIA:

Matching the needs of the Company and enhancing the competencies of the Board are the basis for the Nomination and Remuneration Committee to select a candidate for appointment to the Board. When recommending a candidate for appointment, the Nomination and Remuneration Committee:

- i. assess the appointee against a range of criteria including qualification, age, experience, positive attributes, independence, relationships, diversity of gender, background, professional skills and personal qualities required to operate successfully in the position and has discretion to decide adequacy of such criteria for the concerned position;
- ii. assess the appointee on the basis of merit, related skills and competencies. No discrimination is made on the basis of religion, caste, creed or gender.

2.3 BOARD COMPOSITION, CATEGORY OF DIRECTORS, MEETINGS AND ATTENDANCE RECORD OF EACH DIRECTOR:

The Company has a balanced mix of executive and non- executive Independent Directors. As at 31.03.2016, the Board of Directors comprises of 8 Directors of which 5 are non-executive. Mr. Kapil Sekhri resigned from the post of Director w.e.f. 4th May, 2016. The Board has one Women Director. The Chairman is executive and a Promoter of the Company. The number of Independent Directors is 4 which is in compliance with the stipulated one half of the total number of Directors. All Independent Directors are persons of eminence and bring a wide range of expertise and experience to the Board there by ensuring the best interest of stakeholders and the Company.

All Independent Directors meet with the criteria of independence as prescribed both under sub-section(6) of Section 149 of the Act and under Regulation(1)(b) of the SEBI (LODR Regulations).

No Director is related to any other Director on the Board in terms of the definition of “relative” as defined in Section 2(77) of the Companies Act, 2013 except Mr. Bhupinder Kumar Sekhri, Managing Director who is relative of Mrs. Shobha Sekhri, Whole Time Director. None of the Directors on the Board are Independent Directors of more than seven listed companies and none of the Whole-time Directors are Independent Directors of any listed company.

None of the Directors on the Board is a member of more than 10 committees and Chairperson of more than 5 committees (as specified in Regulation 26(1) of SEBI (LODR Regulations)) across all the public Companies in which he/she is a Director. The necessary disclosures regarding committee positions in other public companies have been made by the Directors.

The information stipulated under Part A of Schedule II of SEBI (LODR Regulations) is being made available to the Board.

The details of composition of the Board as at 31.03.2016, the attendance record of the Directors at the Board Meetings held during the financial year 2015-16 and at the last Annual General Meeting (AGM), as also the number of Directorships, Committee Chairmanships and Memberships held by them in other Public Companies and number of Board Meetings and dates on which held and number of shares and convertible instruments held by non-executive directors are given here below:

Name of Director	Category	Position	Date of Joining the Board	No. of Board Meetings held#	No. of Board Meetings attended	Attendance at last AGM	No. of Directorships in other Indian Public Limited Cos.	No. of Chairmanship(s)/ Membership(s) of Committees in other Indian Public Limited Cos# #	
								Chairmanship(s)	Membership(s)
Mr. Bhupinder Kumar Sekhri	Executive Non Independent Director	Managing Director	27.08.1996	12	12	Yes	1	-	-
Mrs. Shobha Sekhri	Executive Non Independent Director	Whole Time Director	18.12.2014	12	12	Yes	1	-	-
Mr. Anand Kumar Singh	Non-Executive Non-Independent Director	Director	29.05.2013	12	12	No	1	-	-
Mr. Vivek Kohli	Non-Executive Independent Director	Director	23.03.2012	12	12	Yes	1	-	-
Mr. Ashish Madan	Non-Executive Independent Director	Director	29.05.2014	12	12	No	1	-	-
Mr. Ashok Kumar Sood	Non-Executive Independent Director	Director	29.09.2014	12	12	No	-	-	-
Mr. Kapil Sekhri*	Non-Executive Non Independent Director	Director	12.02.2016	2	2	Not a Director at the time of last AGM	2	-	-
Mr. Rajender Parshad Indoria	Non-Executive Independent Director	Director	12.02.2016	2	1	Not a Director at the time of last AGM	2	-	-

Notes:

1. During the Financial Year 2015-16, 12 Board Meetings were held and the gap between two meetings did not exceed four months. Board Meetings were held on 14.04.2015, 29.05.2015, 31.07.2015, 12.08.2015, 02.09.2015, 30.09.2015, 31.10.2015, 13.11.2015, 02.01.2016, 10.02.2016, 12.02.2016 and 18.03.2016.
2. #No. of Board Meetings indicated is with reference to date of joining/cessation of the Director.

3. ## Only two Committees, namely, Audit Committee and Stakeholders' Relationship Committee have been considered.
4. Mr. Kapil Sekhri resigned w.e.f. 4th May, 2016.

2.4 BOARD MEETINGS, BOARD COMMITTEE MEETINGS AND PROCEDURES:

A. INSTITUTIONALISED DECISION MAKING PROCESS:

The Board of Directors oversees the overall functioning of the Company. The Board provides and evaluates the strategic direction of the Company, management policies and their effectiveness and ensures that the long-term interests of the stakeholders are being served. The Chairman & Managing Director is assisted by the Executive Directors/Senior Managerial Personnel in overseeing the functional matters of the Company.

The Board has constituted Committees, namely, Audit Committee, Corporate Social Responsibility Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee and Share Transfer Committee.

B. SCHEDULING AND SELECTION OF AGENDA ITEMS FOR BOARD MEETINGS:

- i. A minimum of four Board Meetings are held every year. Dates for the Board Meetings in the ensuing quarter are decided well in advance and communicated to the Directors. The Agenda along with the explanatory notes are sent in advance to the Directors. Additional meetings of the Board are held when deemed necessary to address the specific needs of the Company.
- ii. The meetings are usually held at the Company's Registered Office at Tinna House, No. 6, Sultanpur, Mandi Road, Mehrauli, New Delhi-110030.
- iii. All divisions/departments of the Company are advised to schedule their work plans well in advance, with regard to matters requiring discussion/approval/ decision at the Board/ Committee meetings. All such matters are communicated to the Company Secretary in advance so that the same can be included in the Agenda for the Board/Committee Meetings.
- iv. In addition to items which are mandated to be placed before the Board for its noting and/or approval, information is provided on various significant issues.
- v. The Board is given presentations covering crumb rubber and reclaim rubber Scenario, Global/Indian Economy, Company's Financials, Sales, Production, Business Strategy, Subsidiary's performance, Competitor's Performance and Risk Management practices before taking on record the Quarterly/ Half Yearly/ Nine Monthly/ Annual financial results of the Company.

The Board is also provided with Audit Committee observations on the Internal audit findings and matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.

C. DISTRIBUTION OF BOARD AGENDA MATERIAL:

Agenda and Notes on Agenda are circulated to the Directors, in advance, in the defined Agenda format. All material information is incorporated in the Agenda papers for facilitating meaningful and focused discussions at the meeting. Where it is not practical to attach any document to the Agenda, the same is tabled before the meeting with specific reference to this effect in the Agenda. In special and exceptional circumstances, additional or supplementary item(s) on the Agenda are considered.

D. RECORDING MINUTES OF PROCEEDINGS AT BOARD AND COMMITTEE MEETINGS:

The Company Secretary records the minutes of the proceedings of each Board and Committee meeting. Draft minutes are circulated to all the members of the Board/Committee for their comments. The final minutes are entered in the Minutes Book

within 30 days from conclusion of the meeting and are signed by the Chairman of the meeting/ Chairman of the next meeting. A copy of the signed Minutes certified by the Company Secretary is circulated to all members after those are signed.

E. POST-MEETING FOLLOW-UP MECHANISM:

The Company has an effective post meeting follow-up, review and reporting process mechanism for the decisions taken by the Board/Committees. The important decisions taken at the Board/Committee meetings are communicated to the concerned functional Heads promptly. Action Taken Report on decisions of the previous meeting(s) is placed at the immediately succeeding meeting of the Board/Committee for noting by the Board/Committee members.

F. COMPLIANCE:

While preparing the Agenda, Notes on Agenda, Minutes etc. of the meeting(s), adequate care is taken to ensure adherence to all applicable laws and regulations including the Companies Act, 2013, read with the Rules made thereunder.

2.5 STRATEGY MEET:

A strategy meet of the Board of Directors is generally held at appropriate intervals to formulate, evaluate and approve the business strategy of the Company. The Functional Heads give a brief presentation to the Board covering their respective areas of responsibility. The meeting focuses on strategic goals, financial management policies, management assurances and control aspects and the growth plan of the Company.

2.6 TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS:

The terms and conditions of appointment of Independent Directors were set out in the appointment letter issued to the Director at the time of his/her appointment/re- appointment as an Independent Non-Executive Director of the Company. The terms and conditions as mentioned in the appointment letter is disclosed on the company's website www.tinna.in

2.7 MEETINGS OF INDEPENDENT DIRECTORS:

The Independent Directors of the Company meet once a year without the presence of Executive Directors or management personnel. This meeting is conducted in an informal and flexible manner to enable the Independent Directors to discuss matters pertaining to the affairs of the Company and put forth their views to the Chairman and Managing Director.

During the year under review, the Independent Directors met on 2nd January, 2016, inter alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- Evaluation of the quality, content and time lines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

2.8 FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS:

The Company believes that the Board be continuously empowered with the knowledge of the latest developments in the Company's business and the external environment affecting the industry as a whole. To this end, the Directors were given presentations on the global business environment, as well as all business areas of the Company including business strategy, risks opportunities. Monthly updates on performance/developments giving highlights of performance of the Company during each month including the developments/events having impact on the business of the Company are also sent to all the Directors. The details of familiarization programmes imparted to Independent Directors is disclosed on the company's website www.tinna.in

2.9 PERFORMANCE EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10), 19(4) and Part D of Schedule II of the SEBI (LODR Regulations), a Board Evaluation Policy has been framed and approved by the Nomination and Remuneration Committee (NRC) and by the Board.

The Board carried out an annual performance evaluation of its own performance, the Independent Directors individually as well as the evaluation of the working of the Committees of the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors.

The purpose of the Board evaluation is to achieve persistent and consistent improvement in the governance of the Company at the Board level with the participation of all concerned in an environment of harmony. The Board acknowledges its intention to establish and follow “best practices” in Board governance in order to fulfil its fiduciary obligation to the Company. The Board believes the evaluation will lead to a closer working relationship among Board members, greater efficiency in the use of the Board's time, and increased effectiveness of the Board as a governing body.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc. Details of familiarization programmes imparted to independent Directors of the Company are available on the website of the Company at www.tinna.in

The Directors expressed their satisfaction with the evaluation process.

3. AUDIT COMMITTEE:

The Audit Committee comprises of two Non-Executive Directors, both are Independent Directors and one Executive Non Independent Director. Mr. Vivek Kohli is the Chairman of the Audit Committee. The Members possess adequate knowledge of Accounts, Audit, Finance, etc. The composition of the Audit Committee meets the requirements as per the Section 177 of the Companies Act, 2013 and Regulation 18(1) of the SEBI (LODR Regulations).

The Broad terms of reference of Audit Committee are:

- a) Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- b) Reviewing with the management the financial statements and auditor's report thereon before submission to the Board, focusing primarily on:
 - (1) Matters to be included in the Directors Responsibility Statement to be included in the Board's report in terms of Clause (c) of sub- section 3 of Section 134 of the Companies Act, 2013.
 - (2) Changes to any accounting policies and practices.
 - (3) Major accounting entries based on the exercise of judgement by Management
 - (4) Significant adjustments if any, arising out of appointment of statutory auditors, cost auditors of the Company.
 - (5) Compliance with respect to accounting standards, listing agreements and legal requirements concerning financial statements.
 - (6) Disclosure of any related party transactions.

- (7) Modified opinion (s) in the draft audit report.
- c) Re-commending to the Board, the appointment, re-appointment, remuneration and terms of appointment of statutory auditors, cost auditors of the Company.
- d) To review reports of the Management Auditors and Internal Auditors and discussion on any significant findings and follow up there on.
- e) Reviewing with the management, external and internal auditors, the adequacy of internal control systems and the Company's statement on the same prior to endorsement by the Board.
- f) Evaluation of the internal financial controls and risk management systems.
- g) To review the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- h) To approve transactions of the Company with related parties and subsequent modifications of the transactions with related parties.
- i) In addition, the powers and role of the Audit Committee are as laid down under Regulation 18(3) and Part C of Schedule II of the SEBI (LODR Regulations) and Section 177 of the Companies Act, 2013.

5 meetings of the Audit Committee were held during the financial year 2015-16, as against the minimum requirement of four meetings. The Committee meetings were held on 29.05.2015, 12.08.2015, 03.10.2015, 13.11.2015 and 10.02.2016.

The composition of the Committee as at 31.03.2016, name of members and Chairperson and the attendance of each member at the Committee Meetings are as given below:

S. No.	Name of the Members	Category	No. of Meetings Attended
1	Mr. Vivek Kohli	Non Executive Independent	5
2	Mr. Bhupinder Kumar Sekhri	Executive Non Independent	5
3	Mr. Ashok Kumar Sood*	Non Executive Independent	5

In addition to members of Audit Committee, Managing Director, Chief Financial Officer, Company Secretary and the representatives of the Statutory Auditors and Internal Auditors attend the Audit Committee Meetings. The Company Secretary is the Secretary of the Audit Committee.

Mr. Vivek Kohli, Chairman of the Audit Committee was present at the last Annual General Meeting held on 30.09.2015.

- 4. NOMINATION & REMUNERATION COMMITTEE:** The Nomination & Remuneration Committee's constitution and terms of reference are in compliance with the provisions of the Companies Act, 2013 and Regulation 19 and Part D of the Schedule II of the SEBI (LODR Regulations).

The terms of reference of the Committee inter alia, include the following:

- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down recommend to the Board their appointment and removal and carry out evaluation of every Director's performance.

- Formulating criteria for determining qualifications, positive attributes and independence of a Director and recommending to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.
- Formulating criteria for evaluation of Independent Directors and the Board.
- Devising a policy on Board diversity.
- Whether to extend or continue the term of appointment of independent director on the basis of the report of performance evaluation of independent directors.

One meeting of Nomination and Remuneration Committee were held on 02.01.2016.

The composition of the Nomination & Remuneration Committee as at March 31, 2016 and attendance of each member at the committee meetings are as given below:

Sl. No.	Name of the Members	Category	No. of Meetings Held	No. of Meetings Attended
1	Mr. Vivek Kohli	Non-Executive Independent Director	1	1
2	Mr. Ashish Madan	Non-Executive Independent Director	1	1
3	Mr. Ashok Kumar Sood	Non-Executive Independent Director	1	1

4.1 PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

Board Evaluation Policy has been framed by the Nomination and Remuneration Committee (NRC) and approved by the Board. This policy has been framed in compliance with the provisions of Section 178 (2), 134(3)(p) and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 17(10), 19(4) and Part D of Schedule II of the SEBI (LODR Regulations), as amended from time to time.

The Company adopted the following criteria to carry out the evaluation of Independent Directors, which is in terms of the provisions of the Companies Act, 2013 and the SEBI (LODR Regulations):

- The Nomination and Remuneration Committee (NRC) shall carry out evaluation of every Director's Performance.
- In addition, performance evaluation of the Independent Directors shall be done by the entire Board, excluding the director being evaluated. This is to be done on an annual basis for determining whether to extend or continue the term of appointment of the independent Director.

The Evaluation process of Independent Directors and the Board will consist of two parts:

- Board Member Self Evaluation; and
- Overall Board and Committee Evaluation.

In the Board Member Self Evaluation, each Board member is encouraged to be introspective about his/her personal contribution/ performance/ conduct as Director with reference to a questionnaire provided to them. Copies of the evaluation forms as applicable will be distributed to each Board Member. Board members shall complete the forms and return them to the Company Secretary or Board nominee or the consultant, as may be informed.

The Company Secretary or Board nominee or the consultant will tabulate the Forms. The Tabulated Report would be sent to all Board Members for evaluation and if any Director disagrees with the self-evaluated results, he/ she will suitably intimate the Chairman of the Board, else the same will be deemed to have been accepted.

The individually completed forms will be preserved by the Company Secretary and the Tabulated Report would be presented to the Board and NRC for evaluation.

Apart from the above, the NRC will carry out an evaluation of every Director's performance. For this purpose, the NRC would review the Tabulated Report. The NRC would provide feedback to the Board on its evaluation of every Director's performance and based on such feedback, the Board will recommend appointments, re-appointments and removal of the non-performing Directors of the Company.

4.2 REMUNERATION POLICY AND DETAILS OF REMUNERATION PAID TO DIRECTORS:

In determining the remuneration of the Directors, Key Managerial Personnel (KMP) and other employees of the Company, a Remuneration Policy has been framed by the Nomination & Remuneration Committee and approved by the Board with the following broad objectives:

- i. Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully.
- ii. Motivate KMP and Senior Management to achieve excellence in their performance.
- iii. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- iv. Ensuring that the remuneration to Directors, KMP and Senior Management involves a balance between fixed & incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

The full text of the remuneration policy is available at on the website of the Company www.tinna.in

The Executive Directors (EDs) compensation is based on the appraisal system wherein their individual goals are linked to the organisational goals. EDs are paid compensation as per the agreements entered into between them and the Company, subject to the approval of the Board and of the members in General Meeting and such other approvals, as may be necessary.

The present remuneration structure of EDs comprises of salary, perquisites, allowances, and contribution to PF and Gratuity.

No remuneration is paid to the non-executive Directors of the Company. The details of remuneration paid to the Whole Time Directors for the Financial Year 2015-16 are as given below:

Name of Director and Designation	Salary including Provident Fund (Rs. In lacs)	Period of Contract
Mr. Bhupinder Kumar Sekhri	84.00	Upto 31st March, 2019
Mrs. Shobha Sekhri	84.00	Upto 17th December, 2017 and rotational Director
Mr. Anand Kumar Singh#	1.37	Rotational Director

#Resigned from the post of Whole Time Director w.e.f. 29th May, 2015 and continued as non-executive Director of the Company.

Note: The above figures exclude provision for leave encashment and Gratuity which are actuarially determined for the Company as a whole. None of the Non-Executive Directors hold any shares in the Company except Mr. Anand Kumar Singh who holds 1000 equity shares of the Company.

- 5. STAKEHOLDERS RELATIONSHIP COMMITTEE:** The Stakeholders Relationship Committee comprises of 3 Non-Executive Directors, two of whom are Independent Directors.

The Stakeholders Relationship Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013 and Regulation 20 and Part D of Schedule VI of the SEBI (LODR Regulations).

The terms of reference of the Committee are as follows:

- 1) To review the reports submitted by the Registrars and Share Transfer Agents of the Company at Half yearly intervals.
- 2) To periodically interact with the Registrars and Share Transfer Agents to ascertain and look into the quality of the Company's Shareholders / Investors grievance redressal system and to review the report on the functioning of the Investor grievances redressal system.
- 3) To follow-up on the implementation of suggestions for improvement, if any.
- 4) To periodically report to the Board about serious concerns if any.
- 5) To consider and resolve the grievances of the security holders of the company.

The Stakeholders Relationship Committee met four times during the financial year 2015-16 on 29.05.2015, 12.08.2015, 31.10.2015 and 10.02.2016. The composition of the Committee and the details of the meetings attended by the Members are as given below:

Sl. No.	Name of the Members	Category	No. of Meetings attended
1	MR. Vivek Kohli	Non executive and independent	4
2	MR. Ashish Madan	Non executive and independent	4
3	MR. Anand Kumar Singh	Non Executive and Non independent	4

Mr. Y.P. Bansal, Company Secretary is the Compliance Officer for complying with the requirements of SEBI Regulations and the Listing Agreement with the Stock Exchanges. His address and contact details are as given below:

Address : Tinna House, No. 6 Sultanpur, Mandi Road, Mehrauli, New Delhi – 110030
 Phone : +91 11 49518530
 Fax : +91 11 2680 7073
 Email : investor@tinna.in

No investor's complaint was received during the Financial Year 2015-16.

INVESTOR GRIEVANCE REDRESSAL

The Company has not received any investor complaint during the Financial Year 2015-16.

6. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

Terms of reference of the Committee

1. To formulate and recommend to the Board, a Corporate Social Responsibility Policy (CSR Policy), which shall indicate a list of CSR projects or programs which a Company plans to undertake falling within the purview of the Schedule VII of the Companies Act, 2013, as may be amended.
2. To recommend the amount of expenditure to be incurred on each of the activities to be undertaken by the Company, while ensuring that it does not include any expenditure on an item not in conformity or not in line with activities which fall within the purview of Schedule VII of the Companies Act, 2013.

3. To approve the Annual Report on CSR activities to be included in the Director's Report forming part of the Company's Annual Report and Attribute reasons for short comings in incurring expenditures.
4. To monitor the CSR policy of the Company from time to time; and
5. To institute a transparent monitoring mechanism for implementation of the CSR Projects or programs or activities undertaken by the Company.

CSR Committee met once during the financial year 2015-16 on 10.02.2016. The composition of the Committee and the details of the meetings attended by the Members are as given below:

Sl. No.	Name of the Members	Category	No. of Meetings attended
1	MR. Vivek Kohli	Executive and non independent	1
2	MR. Ashish Madan	Non executive and independent	1
3	MR. Anand Kumar Singh	Non Executive and Non independent	1

Mrs. Shobha Sekhri is the Chairperson of the Committee.

7. GENERALBODY MEETINGS:

A) ANNUAL GENERAL MEETINGS:

The details of date, time and venue of the Annual General Meetings (AGMs) of the Company held during the preceding three years and the Special Resolutions passed there at, are as under:

AGM	Date	Time	Venue	Special Resolutions Passed
28th	30th September, 2015	09.00 A.M.	18th South Drive way, DLF Farms, Chhattarpur, New Delhi – 110074	<ul style="list-style-type: none"> • Appointment of Whole Time Director
27th	29th September, 2014	09.00 A.M.	18th South Drive way, DLF Farms, Chhattarpur, New Delhi – 110074	<ul style="list-style-type: none"> • To increase borrowing powers of the Company upto Rs. 150 crores. • Authorisation to mortgage/ charge properties of the Company. • Appointment of Managing Director
26th	29th September, 2013	09.00 A.M.	18th South Drive way, DLF Farms, Chhattarpur, New Delhi – 110074	<ul style="list-style-type: none"> • To carry on the business activities of other objects

b) EXTRA ORDINARY GENERAL MEETINGS:

No Extra Ordinary General Meetings was held during the Financial Year 2014-15.

c) SPECIAL RESOLUTIONS PASSED THROUGH POSTAL BALLOT DURING 2014-15:

No special resolution was passed through Postal Ballot during 2014-15. None of the Businesses proposed to be transacted in the ensuing Annual General Meeting require passing a special resolution through Postal Ballot.

8. DISCLOSURES:

- i. There were no materially significant related party transactions i.e. transactions of the Company of material nature with its Promoters, Directors or the Management, their relatives or Subsidiaries etc. which could conflict with the interests of the Company.
- ii. No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.
- iii. The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures, which are periodically reviewed.
- iv. Whistle Blower Policy/Vigil Mechanism: The Whistle Blower Policy/Vigil Mechanism has been formulated by the Company with a view to provide a mechanism for Directors and employees of the Company to approach the Chairman of the Audit Committee of the Board to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Code of Conduct or any other unethical or improper activity including misuse or improper use of accounting policies and procedures resulting in misrepresentation of accounts and financial statements. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The Whistle Blower Policy/Vigil Mechanism also provides safeguards against victimization or unfair treatment of the employees who avail of the mechanism and no personnel has been denied access to the Audit Committee.

The Whistle Blower Policy/Vigil Mechanism adopted by the Company in line with Section 177 of the Companies Act, 2013 and Regulation 22 of the Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015, which is a mandatory requirement, has been posted on the Company's website www.tinna.in

- v. Subsidiary Monitoring Framework: All the Subsidiary Companies of the Company are Board managed with their Boards having the rights and obligations to manage such companies in the best interest of their stakeholders. As a majority shareholder, the Company nominates its representatives on the Boards of subsidiary companies and monitors the performance of such companies, inter alia, by the following means:
 - a) The financial statements along with the investments made by the unlisted subsidiaries are placed before the Audit Committee and the Company's Board, quarterly.
 - b) A copy of the Minutes of the Meetings of the Board of Directors of the Company's subsidiaries along with Exception Reports and quarterly Compliance Certificates issued by CEO/CFO/CS are tabled before the Company's Board, quarterly.
 - c) A summary of the Minutes of the Meetings of the Board of Directors of the Company's subsidiaries are circulated to the Company's Board, quarterly.
 - d) A statement containing all significant transactions and arrangements entered into by the subsidiary companies is placed before the Company's Board.
 - e) Two independent Directors on the Board of Directors of the Company are also Director on the Board of Directors of Tinna Trade Ltd. (100% subsidiary).
 - f) The Company has a policy for determining 'material' subsidiaries and the policy has been disclosed on the Company's website at www.tinna.in
- vi. Related Party Transactions: Transactions entered into with Related Parties as defined under the Companies Act, 2013, erstwhile Clause 49 of the Listing Agreement and Regulation 23 of the SEBI (LODR Regulations) during the financial year were in the ordinary course of business and on arm's length pricing basis subject to some exceptions. There were no

materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS 18) has been made in the notes to the Financial Statements.

The Board approved policy for related party transactions is available on the Company's website www.tinna.in

- vii. **Internal Controls:** The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory/regulatory compliances.
- viii. **Compliance with Accounting Standards:** In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act 2013. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

9. MEANS OF COMMUNICATION:

Timely disclosure of consistent, comparable, relevant and reliable information on corporate financial performance is at the core of good governance. Towards this end:

- a) **Quarterly/Half Yearly/ Nine Monthly/ Annual Results:** The Quarterly, Half Yearly, Nine Monthly and Annual Results of the Company are sent to the Stock Exchanges immediately after they are approved by the Board.
- B) PUBLICATION OF QUARTERLY/ HALF YEARLY/NINE MONTHLY/ ANNUAL RESULTS:** The Quarterly, Half Yearly, Nine Monthly and Annual Results of the Company are published in the prescribed proforma within 48 hours of the conclusion of the meeting of the Board in which they are considered in one English and in one Vernacular newspaper of New Delhi where the Registered Office of the Company is situated.

The quarterly/ annual financial results during the Financial Year 2015-16 were published in The Financial Express and Jansatta Newspapers as detailed below:

Quarter/ Year (F.Y. 2015-16)	Date of Board Meeting	Date of Publication
First Quarter	12.08.2015	12.08.2015
Second Quarter	31.10.2015	02.11.2015
Third Quarter	10.02.2016	12.02.2016
Financial Year 2015-16	30.05.2016	01.06.2016

- C) WEBSITE:** The Company's website www.tinna.in contains a separate dedicated section “Investor Zone” where information for shareholders is available. The Quarterly/ Annual Financial Results, annual reports, shareholding pattern, policies, investors' contact details, etc. are posted on the website in addition to the information stipulated under Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

F) FILING WITH BSE “LISTING CENTRE”:

Pursuant to Regulation 10 (1) of the SEBI (LODR Regulations), BSE has mandated the Listing Centre as the “Electronic Platform” for filing all mandatory filings and any other information to be filed with the Stock Exchanges by Listed Entities. All the data relating to financial results, shareholding pattern, Corporate Governance Report, various submissions/ disclosure documents etc., have been electronically filed with the Exchange on the “Listing Centre” (<http://listing.bseindia.com>).

- G) **ANNUAL REPORT:** Annual Report containing, inter alia, Audited Annual Accounts, Consolidated Financial Statements, Directors' Report along with relevant annexures, Auditor's Report and other important information is circulated to members and others entitled thereto. The Management Discussion and Analysis (MD&A) Report forms part of this Annual Report.
- H) **CHAIRMAN'S MESSAGE:** Chairman's Message is included in this Annual Report. Printed copy of the Chairman's Speech is distributed to all the shareholders at the Annual General Meetings.

10. GENERAL SHAREHOLDERS INFORMATION:

I. ANNUAL GENERAL MEETING:

Date and Time	30th September, 2016 at 09.00 a.m.
Venue	18th South Drive Way, DLF Farms, Chhattarpur, New Delhi – 110074
Dates of Book Closure	Saturday, 24th September, 2016 to Friday, 30th September, 2016 (both days inclusive)
Dividend Payment Date	Dividend will be paid within 30days from the date of declaration at AGM. Date of AGM is 30.09.2016

II. FINANCIAL CALENDAR 2016-17:

First quarterly results	First week of August, 2016
Second quarterly results	First week of November, 2016
Third quarterly results	First week of February, 2017
Annual results for the year ending on 31.03.2017	Fourth week of May, 2017
Annual General Meeting for the Year 2017	September, 2017

III. E-VOTING:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, members have been provided the facility to exercise their right to vote at General Meetings by electronic means, through e-Voting Services provided by NSDL.

IV. CORPORATE IDENTITY NUMBER (CIN):

The CIN of the Company allotted by the Ministry of Corporate Affairs, Government of India is L51909DL1987PLC027186.

V. LISTING ON STOCK EXCHANGES:

The Company's Equity Shares are listed on the following Stock Exchanges in India

BSE LIMITED (BSE)
PhirozeJeebhoy Towers, Dalal Street, Mumbai - 400 001

The Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata 700001

Delhi Stock Exchange Limited
DSE House, 3/1 AsafAli Road, New Delhi 110002

Ahmedabad Stock Exchange Limited,
Kamdheni Complex, Opp. Sahajanand College, Panjrapole Ahmedabad Gujarat 380015

The Company has paid Annual Listing Fees as applicable, to the BSE and the CSE for the Financial Years 2015-16 and 2016-17.

VI. STOCK CODE AND ISIN NO.:

Security code of Company's Equity Shares of Rs. 10/- each at BSE is 530475 and ISIN No. of the Company is INE015C01016.

VII. MARKET PRICE DATA:

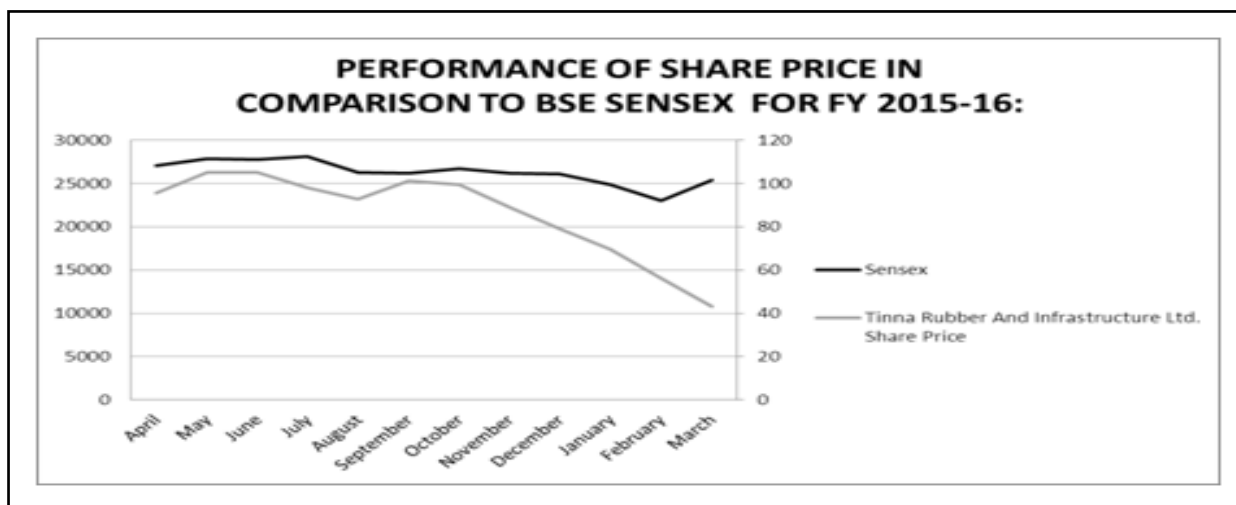
The monthly high/low market price of the shares and the quantities traded during the year 2015-16 on BSE Limited is as under:

(Amount in Rs. per share)

Month	Month's High Price	Month's Low Price	No. of shares traded
April	100	74.8	368
May	108.4	85	356
June	114.4	90	548
July	110.9	95.2	169
August	108.5	80.1	211
September	104.8	76.5	96
October	112	92	142
November	99	80.1	75
December	94.5	76	94
January	88	67.9	103
February	69.9	51.4	65
March	56.05	41.2	27

VIII. PERFORMANCE OF SHARE PRICE IN COMPARISON TO BSE SENSEX:

Month	Tinna Rubber And Infrastructure Ltd. (Rs.)	BSE SENSEX
April	95.6	27011.31
May	105.05	27828.44
June	105	27780.83
July	98	28114.56
August	92.8	26283.09
September	101	26154.83
October	99.5	26656.83
November	89	26145.67
December	79	26117.54
January	69.45	24870.69
February	56.2	23002
March	43.25	25341.86



IX. REGISTRAR & SHARE TRANSFERAGENTS:

M/s Alankit Assignments Limited
 Alankit Heights, 1E/13, Jhandewalan Extension, New Delhi - 110055
 Phone: +91-11-42541234/ 23541234, Fax : 91-11- 41543474
 Website : www.alankit.com , Email : rta@alankit.com
 Contact Person : Mr. J K Singla

X. SHARE TRANSFER/TRANSMISSION SYSTEM:

Requests for Transfer/Transmission of Shares held in physical form can be lodged with M/s Alankit Assignments Limited at the above mentioned address. The requests are normally processed within 15 days of receipt of the documents, if documents are found in order. Shares under objection are returned within two weeks.

SEBI has vide its circular dated January 7, 2010 made it mandatory to furnish a copy of PAN Card in the following cases for transmission of shares in physical form:

- a) Deletion of name of the deceased shareholder(s), where the shares are held in the name of two or more shareholders.
- b) Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder.
- c) Transposition of shares in case of change in the order of names in which physical shares are held jointly in the names of two or more shareholders.

The Board has delegated the authority for approving transfers, transmissions etc. of the Company's securities to the Share Transfer Committee. The decisions of Share Transfer Committee are placed at the next Board Meeting. The Company obtains from a Company Secretary in Practice, a half yearly certificate of compliance with the share transfer formalities as required under the erstwhile Clause 47(c) of the Listing Agreement and Regulation 40(9) of the SEBI (LODR Regulations) and files a copy of the certificate with the Stock Exchanges.

XI. DISTRIBUTION OF SHAREHOLDING:

The distribution of shareholding by size as on March 31, 2016 is given below:

Sl. No.	No. of Equity Shares	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholders
1	1-500	4653	95.64	585937	6.84
2	501-1000	93	1.91	66210	0.77
3	1001-5000	81	1.67	167041	1.95
4	5001-10000	17	0.35	118844	1.39
5	10001-20000	3	0.06	47683	0.56
6	20001-30000	1	0.02	28200	0.33
7	30001-40000	0	0	0	0
8	40001-50000	1	0.02	45100	0.53
9	50001-100000	4	0.08	257036	3.00
10	100001-500000	9	0.19	2351849	27.46
11	500001 and above	3	0.06	4896850	57.17
	Total	4865	100.00	8564750	100.00

XII. SHAREHOLDING PATTERN:

Category Code	Category Code	Number of shareholders	Total number of shares	As a percentage of (A+B+C)
(A)	Shareholding of Promoter and Promoter Group			
(1)	Indian	11	6321347	73.81

(2)	Foreign	0	0	0
	Total Shareholding of Promoter and Promoter Group	11	6321347	73.81
(B)	Public Shareholding			
(1)	Institutions	1	28200	0.33
(2)	Non-institutions	4853	22,15,203	25.86
	Total Public Shareholding	4854	22,43,403	26.19
(C)	Shares held by Custodians and against which Depository Receipts have been issued		0	
	Total A+B+C	4865	85,64,750	100.00

XIII. TOP 10 SHAREHOLDERS AS ON MARCH 31, 2016

Sr. No.	Name	Shares	%
1	Puja Sekhri	1749160	20.423
2	Shobha Sekhri	1636343	19.106
3	Aarti Sekhri	1511347	17.646
4	Shama Ashok Mehra	367000	4.285
5	Arnav Sekhri	300000	3.503
6	Aditya Brij Sekhri	300000	3.503
7	Krishnav Sekhri	300000	3.503
8	Padmavathi Manchala	300000	3.503
9	Ashoka Mercantile Limited	291812	3.407
10	Bhupinder Kumar Sekhri Karta B K Sekhri & Sons HUF	262300	3.063

XIV. CORPORATE BENEFITS TO SHAREHOLDERS:

A) DIVIDEND DECLARED FOR THE LAST TWO YEARS

Financial Year	Dividend Declaration Date	Dividend Rate (%)
2014-15	30-09-2015	20
2013-14	29-09-2014	10

The Company paid its first dividend for the Financial Year 2013-14.

B) DEMATERIALISATION OF SHARES AND LIQUIDITY:

The Company has arrangements with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for demat facility. 78,29,017 Equity Shares aggregating to 91.41% of the total Equity Capital is held in dematerialised form as on 31.03.2016 of which 88.56% (7585033 Equity Shares) of total equity capital is held in NSDL & 2.85% (243984 Equity Shares) of total equity capital is held in CDSL as on 31.03.2016.

C) NATIONAL ELECTRONIC CLEARING SERVICE (NECS):

As per the directive from Securities and Exchange Board of India dated March 21, 2013, Companies whose securities are listed on the Stock Exchanges shall use any Reserve Bank of India (RBI) approved electronic mode of payment such as ECS [LECS (Local ECS)/ RECS (Regional ECS)/ NECS (National ECS)]/ NEFT etc., for making cash payments to investors. The Company will remit the dividend payment through National Electronic Clearing Service (NECS) to the shareholders having accounts with Branches of Banks covered under CBS (Core Banking Solution). Equity Shareholders holding shares in physical form, who wish to avail the NECS facility, may send their NECS mandate to the Company's R & T Agents, in the event they have not done so earlier. Equity Shareholders holding shares in electronic mode may furnish their new Bank Account Number allotted to them by their bank after implementation of CBS, alongwith a photocopy of a cheque pertaining to the concerned account, or the NECS mandate to their Depository Participant (DP), at the earliest.

D) NOMINATION FACILITY:

Pursuant to the provisions of the Companies Act, 2013, members are entitled to make nominations in respect of shares held by them. Members holding shares in physical form and intending to make/ change the nomination in respect of their shares in the Company may submit their requests to the Company's Registrar, M/s Alankit Assignments Limited. Members holding shares in electronic form may submit their nomination requests to their respective Depository Participants directly. Form can be obtained from Company's Registrar, M/s Alankit Assignments Limited.

E) REGISTERED OFFICE:

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

F) PLANT LOCATIONS:

Panipat	Refinery Road, Village Rajapur, Panipat-132103
Gummindipoondi	No-17, ChithurNatham Village, Poovalanbedn Post , Via-Kavaran Path Gummindipoondi Taluk , Thiruvallur Dist. Tamilnadu- 601206
Haldia	CRMB Plant, Near Oil Jetty & Drum Plant I.O.C Refinery Complex, Haldia Refinery Medinipur (East) West Bengal -721606
Mathura	5A, Mohan Bagh, Opp. Dawarkapuri Road, Kankali Road, Mathura -281004
Wada	Village Pali, Near Borohipada, Jawahar Road, Taluka – Wada, Post Office – Posheri, Dist Thane, Maharashtra – 421 303
Kala-amb	Near IITT College of Engineering Trilokpur Road Kalaamb Dist-Sirmour HP-173030

G) ADDRESS FOR INVESTOR CORRESPONDENCE:

- a) For Securities held in Physical form
M/s Alankit Assignments Limited
Alankit Heights, 1E/13, Jhandewalan Extension, New Delhi - 110055
Phone: +91-11-42541234/ 23541234, Fax : 91-11- 41543474
Website: www.alankit.com Email : rta@alankit.com
- b) For Securities held in Demat form The investor's Depository Participant and/or M/s Alankit Assignments Limited
- c) Tinna Rubber And Infrastructure Ltd. Registered Office: Tinna House, No. 6 Sultanpur, Mandi Road, Mehrauli, New Delhi - 110030
- d) Designated exclusive e-mail-id for investor's services is investor@tinna.in

XV NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE:

There are no instances of non-compliance of Corporate Governance Report as mentioned in sub-paras (2) to (10) of Para (C) of Schedule V.

XVI ADOPTION OF DISCRETIONARY REQUIREMENTS: The Company has not adopted non mandatory requirements except stated elsewhere in the report.

XVII CORPORATE ETHICS:

The Company adheres to the highest standards of business ethics, compliance with statutory and legal requirements and commitment to transparency in business dealings. A Code of Conduct for Board Members and Senior Management and Code of Conduct to Regulate, Monitor and Report Trading by Insiders (formerly known as Code of Conduct for Prevention of Insider Trading) as detailed below has been adopted pursuant to Clause 49(E) of the erstwhile Listing Agreement & the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, respectively:

A) CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT:

The Board of Directors of the Company adopted a revised Code of Conduct for Board Members and Senior Management. The Code highlights Corporate Governance as the cornerstone for sustained management performance, for serving all the stakeholders and for instilling pride of association.

The Code is applicable to all Board of Directors and specified Senior Management Executives. The Code impresses upon Directors and Senior Management Executives to uphold the interest of the Company and its stakeholders and to endeavour to fulfil all the fiduciary obligations towards them. Another important principle on which the code is based is that the Directors and Senior Management Executives shall act in accordance with the highest standards of honesty, integrity, fairness and ethical conduct and shall exercise utmost good faith, due care and integrity in performing their duties. The Code has been posted on the website of the Company www.tinna.in.

DECLARATION AFFIRMING COMPLIANCE OF CODE OF CONDUCT

The Company has received confirmations from all the Board of Directors as well as Senior Management Executives regarding compliance of the Code of Conduct during the year under review. A declaration by the Managing Director and CFO affirming compliance of Board Members and Senior Management Personnel to the Code is also annexed herewith.

B) CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS:

The Company adopted a Code of Conduct for Prevention of Insider Trading for its Management, Staff and Directors. The Code lays down guidelines and procedures to be followed and disclosures to be made by Directors, Top Level Executives and Staff whilst dealing in shares of the Company.

SEBI thereafter, to put in place a framework for prohibition of Insider Trading and to strengthen the legal framework, notified the “Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. In order to comply with the mandatory requirement of the Regulations, the Code of Conduct for prevention of Insider Trading was revised to bring it in line with the new 2015 Regulations. The new code was adopted by the Board.

The policy and the procedures are periodically communicated to the employees who are considered as insiders of the Company. Trading window closure is intimated to all employees and to the Stock Exchange in advance, whenever required.

The Company Secretary has been appointed as the Compliance Officer and is responsible for adherence to the Code.

C) RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

Reconciliation of Share Capital Audit Report in terms of SEBI Circular No. CIR/MRD/DP/30/2010 dated 06.09.2010 and SEBI Directive no. D&CC/FITTC/CIR- 16/2002 dated 31.12.2002, confirming that the total issued capital of the Company is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with National Securities Depository Limited and Central Depository Services (India) Limited, is placed before the Board on a quarterly basis and is also submitted to the Stock Exchanges where the shares of the Company are listed.

D) INTERNAL CHECKS AND BALANCES

Wide use of technology in the Company's financial reporting processes ensures robustness and integrity. The Company deploys a robust system of internal controls to allow optimal use and protection of assets, facilitate accurate and timely compilation of financial statements and management reports and ensure compliance with statutory laws, regulations and Company policies. The Company has both external and internal audit systems in place. Auditors have access to all records and information of the Company. The Board and the management periodically review the findings and recommendations of the auditors and take necessary corrective actions whenever necessary. The Board recognises the work of the auditors as an independent check on the information received from the management on the operations and performance of the Company.

E) LEGAL COMPLIANCE OF THE COMPANY'S SUBSIDIARIES

Periodical Management audit ensures that the Company's Subsidiaries conducts its business with high standards of legal, statutory and regulatory compliances. As per the report of the Management Auditors, there has been no material non-compliance with the applicable statutory requirements by the Company and its subsidiaries.

COMPLIANCE CERTIFICATE BY AUDITORS

The Company has obtained a certificate from the Statutory Auditors regarding compliance of conditions of Corporate Governance as stipulated under clause 49 of the Listing Agreement and Schedule V (E) of the SEBI (LODR Regulations) which is annexed herewith.

DECLARATION AFFIRMING COMPLIANCE OF CODE OF CONDUCT

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges and Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended 31.03.2016.

New Delhi
August 12, 2016

Bhupinder Kumar Sekhri
Managing Director
DIN: 00087088
Office Address: Tinna House, No. 6,
Sultanpur, Mandi Road, Mehrauli,
New Delhi-110030

Ravindra Chhabra
CEO & GM Accounts

COMPLIANCE CERTIFICATE**TO THE MEMBERS OF
TINNA RUBBER AND INFRASTRUCTURE LIMITED**

We have examined the compliance of conditions of Corporate Governance by TINNA RUBBER AND INFRASTRUCTURE LIMITED (“the Company”), for the year ended on March 31, 2016, as stipulated in:

- Clause 49 (excluding clause 49 (VII) (E) of the Listing Agreements of the Company with stock exchanges) for the period April 1, 2015 to November 30, 2015.
- Clause 49 (VII) (E) of the Listing Agreements of the Company with stock exchanges for the period April 1, 2015 to September 1, 2015.
- Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) for the period September 2, 2015 to March 31, 2016 and
- Regulations 17 to 27 (excluding regulation 23 (4)) and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the period December 1, 2015 to March 31, 2016.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on representation made by the Management, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement / Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Ajay Baroota & Associates
Company Secretaries**

**CS Ajay Baroota
Proprietor
FCS 3495 : CP No. 3945**

**Place: New Delhi
Date: 12th August, 2016**

DECLARATION AFFIRMING COMPLIANCE OF CODE OF CONDUCT

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges and Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended 31.03.2016.

**New Delhi
August 12, 2016**

**Bhupinder Kumar Sekhri
Managing Director
DIN: 00087088
Office Address: Tinna House, No. 6,
Sultanpur, Mandi Road, Mehrauli,
New Delhi-110030**

**Ravindra Chhabra
CEO & GM Accounts**

INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/s. TINNA RUBBER AND INFRASTRUCTURE
LIMITED
Tinna House
No. 6, Sultanpur (Mandi Road)
Mehrauli, Delhi-110030

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of TINNA RUBBER AND INFRASTRUCTURE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31st, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing issued by the

Institute of Chartered Accountants of India, as specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the standalone financial statements.

Basis for Qualified Opinion

The Company has not provided interest amounting to Rs.9,49,626/- as required under the provisions of section 16 of Micro, Small and Medium Enterprise Development Act, 2006 in respect of delayed payments to suppliers covered under the said Act. Consequently, the profit for the year ending 31st March 2016 is overstated to the extent.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, subject to the possible effects of the matters described in the Basis for Qualified Opinion paragraphs, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2016
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order,

2016("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A' a statement on matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) The matter described in the Basis for Qualified Opinion paragraph above, in our opinion, does not have any adverse effect on the functioning of the company.
- (f) On the basis of written representations received from the directors as on March 31st, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2016, from being appointed as a director in terms of Section 164(2) of the Act;
- (g) The qualification relating to the maintenance of accounts and other matters connected therewith

are as stated in the Basis for Qualified Opinion paragraph above.

- (h) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure 'B'; and
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (1) The Company has disclosed the impact of pending litigations on its financial position in its financial statements,
 - (2) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts, if any, and
 - (3) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

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

(Rajan Bansal)
Partner
Membership No - 093591

Place: Delhi
Dated: 30th May, 2016

ANNEXURE-A TO THE AUDITORS REPORT

The Annexure referred to in paragraph 1 under the heading “Report on other legal and regulatory requirements” of our report to the members of TINNA RUBBER AND INFRASTRUCTURE LIMITED (the Company) for the year ended 31.03.2016. We report that:

- 1) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The Company has a phased periodical programme of physical verification of all fixed assets, which in our opinion is reasonable having regard to the size of the Company and the nature of its business. No material discrepancies have been noticed on such verification.
- (c) As per explanation given to us, the title deeds of immovable properties are held in the name of the Company.
- 2) As per explanations given to us, inventories have been physically verified by the management at reasonable interval. In our opinion, the frequency of the verification is reasonable and no material discrepancies were noticed on physical verification of stocks as compared to book records.
- 3) The Company had granted loans to parties aggregating to Rs. 55,00,000/- at the beginning of the year which are covered in the register maintained under section 189 of the Companies Act, 2013. The said parties have an outstanding balance of Rs. NIL as at the end of the year.
 - (a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.
 - (b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated
 - (c) There is no overdue amount for more than ninety days as at the end of the year.
- 4) In our opinion and according to the information and explanations given to us, the Company has complied with provisions of Section 185 and 186 of Companies Act, 2013 in respect of loans, investments, guarantees, and securities granted. In case of corporate guarantees given by the Company to TP Buildtech Private Limited, and Fratelli Wines Private Limited, Shri Kapil Sekhri, a Director in the said Companies was appointed as a director in the Company w.e.f 12th February 2016 to 4th May, 2016. No fresh corporate guarantee was given during the said period.
- 5) According to information and explanations given to us, the Company has not accepted any deposits as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder.
- 6) We have broadly reviewed the cost records maintained by the Company pursuant to the rules made by Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacture of Rubber and Rubber Product-waste, Parings and Scrap of Rubber and are of the opinion that, prima facie, the prescribed accounts and cost records have been maintained. We have not, however, made a detailed examination of the same.
- 7) a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales-Tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other undisputed statutory dues, except income tax payable amounting to Rs. 1,25,80,142/- and excise duty payable amounting to Rs.32,57,451/- on account of goods destroyed by fire in the month of April and June, 2015, which are in arrears as at 31st March, 2016, concerned for a period of more than six months from the date they become payable.
- b) According to the records of the Company, the dues outstanding of income tax and other taxes on account of any dispute, are as follows:-

S. No.	Name of Statute	Nature of Dues	Amount (₹)	Financial Year	Forum where dispute is pending
1	Income Tax Act, 1961	Income Tax	73,50,358/-	2000-2001	Delhi High Court
2	Income Tax Act, 1961	Income Tax	4,91,962/-	2005-2006	Income Tax Appellate Tribunal
3	Income Tax Act, 1961	Income Tax	4,98,512/-	2006-2007	Income Tax Appellate Tribunal
4	Income Tax Act, 1961	Income Tax	18,12,243/-	2007-2008	Income Tax Appellate Tribunal
5	Income Tax Act, 1961	Income Tax	41,04,979/-	2008-2009	Income Tax Appellate Tribunal
6	Income Tax Act, 1961	Income Tax	41,11,208/-	2005-06 To 2009-10	Commissioner of Income Tax (Appeals), Delhi
7	Service Tax	Service Tax (excluding penalties and interest)	50,12,301/-	01.04.2008 to 30.06.2012	Customs, Excise & Service Tax Appellate Tribunal, Delhi
8	Excise Duty	Excise Duty	5,49,986/-	01.04.2010 to 31.03.2012	Commissioner of Central Excise, Customs & Service Tax (Appeals), Vapi
9	Excise Duty	Excise Duty	1,45,134/-	2011-12	Commissioner of Central Excise (Appeals), Mumbai

- 8) Based on the information and explanations given to us by the management, the Company has not defaulted in the repayment of loans or borrowing to a Financial Institution, Bank, Government or dues to debenture holders wherever applicable. The balance in working capital limits have exceeded the sanctioned limits from time to time. As explained to us the balance is within the sanctioned limit plus 10% adhoc limit within the powers of the bank.
- 9) Based on the information and explanations given to us by the management, the Company has not raised any money by way of initial public offer / further public offer and debt instruments. However money raised by way of term loan were applied for the purpose for which the said term loans were obtained.
- 10) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud / material fraud on the company by the officers and employees of the Company has been noticed or reported during the year.
- 11) In our opinion and according to the information and explanation given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of this clause of the order are not applicable to the Company and hence not commented upon.
- 13) As per the information given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;

- 14) According to the information and explanations given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(14) are not applicable to the company and, not commented upon.
- 15) In our opinion and according to the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- 16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

Place : Delhi
Dated: 30th May, 2016

(Rajan Bansal)
Partner
Membership No. 093591

Annexure - B to the Independent Auditors' Report of even date on the Standalone Financial Statements of Tinna Rubber And Infrastructure Limited**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

To the Members of Tinna Rubber And Infrastructure Limited

We have audited the internal financial controls over financial reporting of TINNA RUBBER AND INFRASTRUCTURE LIMITED (“the Company”) as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

PLACE: Delhi
Dated : 30th May, 2016

(RajanBansal)
Partner
Membership No.093591

Balance Sheet

	Notes	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
I EQUITY AND LIABILITIES			
1 SHAREHOLDER'S FUND			
Share capital	3	8,56,47,500	8,56,47,500
Reserve and surplus	4	62,37,45,196	61,23,09,784
		70,93,92,696	69,79,57,284
2 NON-CURRENT LIABILITIES			
Long term borrowings	5	35,77,58,478	21,39,78,904
Deferred tax liabilities (Net)	6	4,69,89,189	3,61,74,697
Long term provisions	7	1,24,59,564	1,17,41,063
		41,72,07,231	26,18,94,664
3 CURRENT LIABILITIES			
Short term borrowings	8	44,30,92,953	34,58,55,243
Trade payables	9		
a) total outstanding dues of micro enterprises and small enterprises		28,05,369	35,92,460
b) total outstanding dues of creditors other than micro enterprises and small enterprises		3,48,37,266	3,73,73,265
Other current liabilities	10	19,70,91,800	16,59,94,807
Short term provisions	11	1,65,66,228	4,44,32,385
		69,43,93,616	59,72,48,160
TOTAL		1,82,09,93,543	1,55,71,00,108
II ASSETS			
1 NON-CURRENT ASSETS			
Fixed assets	12		
Tangible assets		64,35,70,017	57,09,16,280
Intangible assets		5,35,894	6,96,634
Capital work-in-progress		9,63,30,179	8,44,34,629
Non-current investments	13	23,24,22,835	23,24,22,835
Long-term loans and advances	14	13,20,16,006	8,94,63,174
Other non-current assets	15	6,68,11,390	6,68,11,390
		1,17,16,86,321	1,04,47,44,942
2 CURRENT ASSETS			
Current Investments	16	3,59,927	4,82,214
Inventories	17	34,87,92,441	28,84,77,712
Trade receivables	18	12,26,46,829	11,96,49,600
Cash and bank balances	19	2,56,99,991	2,34,36,692
Short-term loans and advances	20	4,73,23,587	5,51,29,851
Other current assets	21	10,44,84,447	2,51,79,097
		64,93,07,222	51,23,55,166
TOTAL		1,82,09,93,543	1,55,71,00,108
SIGNIFICANT ACCOUNTING POLICIES	2		
CONTINGENT LIABILITIES AND COMMITMENTS	32		
OTHERS NOTES ON ACCOUNTS	33		

The accompanying notes are an integral part of the financial statements
"As per our report of even date"

For and on behalf of the Board of Directors

For V. R BANSAL & ASSOCIATES
(Chartered Accountants)
ICAI Firm Registration No. 016534N

Bhupender Kumar Sekhri
(Managing Director)
DIN :00087088

Shobha Sekhri
(Whole Time Director)
DIN :00090813

Rajan Bansal (Partner) M.No. 93591

Y.P. Bansal
(Company Secretary)
M NO 17493

Ravindra Chhabra
(CFO & G.M. Accounts)

Place: New Delhi
Date: 30/05/2016

Statement of Profit & Loss

(Amount in ₹)

	Notes	Year ended 31.03.2016	Year ended 31.03.2015
I INCOME			
Revenue from operations (Gross)		1,04,84,67,271	99,61,43,102
Less: Excise duty and service tax		5,31,06,685	5,29,08,312
Revenue from operations (Net)	22	99,53,60,586	94,32,34,790
Other Income	23	93,17,033	2,10,79,709
Total revenue		1,00,46,77,619	96,43,14,499
II EXPENSES			
Cost of materials consumed	24	40,84,72,010	47,73,58,769
Purchases of stock-in-trade	25	9,29,01,857	77,56,464
Changes in inventories of finished goods, work-in- progress and Stock-in-trade	26	(7,68,91,940)	(10,14,68,201)
Employee benefits expenses	27	15,28,87,783	12,05,54,254
Finance costs	28	8,48,92,570	5,49,40,280
Depreciation and amortisation expenses	29	5,28,22,438	5,15,60,884
Other expenses	30	26,01,60,066	24,17,85,966
Total expenses		97,52,44,784	85,24,88,416
III Profit before Prior Period items and tax		2,94,32,835	11,18,26,083
Less:- Prior period items	31	-	1,45,87,629
IV Profit before tax		2,94,32,835	9,72,38,454
V Tax expenses			
Current tax		66,84,987	3,25,77,500
Income tax for earlier year		17,67,136	(4,048)
MAT credit entitlement Utilised(earned)		(66,84,987)	-
MAT credit entitlement (earlier years)		2,61,529	(20,77,781)
Deferred tax		1,08,14,492	(34,26,702)
Total Tax Expenses		1,28,43,157	2,70,68,969
VI Profit for the year		1,65,89,678	7,01,69,485
VII Earnings per equity share			
Basic		1.94	8.19
Diluted		1.94	8.19
Refer note 33(10)			
SIGNIFICANT ACCOUNTING POLICIES	2		
CONTINGENT LIABILITIES AND COMMITMENTS	32		
OTHERS NOTES ON ACCOUNTS	33		

The accompanying notes are an integral part of the financial statements
"As per our report of even date"

For and on behalf of the Board of Directors

For V. R BANSAL & ASSOCIATES
(Chartered Accountants)
ICAI Firm Registration No. 016534N

Bhupender Kumar Sekhri
(Managing Director)
DIN :00087088

Shobha Sekhri
(Whole Time Director)
DIN :00090813

Rajan Bansal (Partner) M.No. 93591

Y.P. Bansal
(Company Secretary)
M NO 17493

Ravindra Chhabra
(CFO & G.M. Accounts)

Place: New Delhi
Date: 30/05/2016

Cash Flow Statement

	Year ended March 31, 2016	Year ended March 31, 2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax & Extraordinary item	2,94,32,835	9,72,38,454
Adjustments		
Depreciation and amortization expenses	5,28,22,438	5,15,60,884
Depreciation of earlier years	-	1,45,87,629
Loss on sale of fixed assets	4,53,793	12,76,084
Profit on sale of investments	(28,412)	(95,34,175)
Profit on sale of fixed assets	-	(1,646)
Provision for doubtful trade receivable	73,806	12,02,934
Interest income	(31,49,434)	(46,33,540)
Interest expenses	7,94,29,157	5,34,12,201
Wealth Tax Provision	-	1,94,317
Dividend received	(4,702)	-
Operating profit before working capital changes	15,90,29,481	20,53,03,142
Movement in working capital		
Decrease/(Increase) in trade receivables	(30,71,035)	3,37,15,410
Decrease/(Increase) in loans and advances	(1,44,04,073)	6,79,823
Decrease/(Increase) in current assets	(7,40,74,974)	(1,47,39,494)
Decrease/(Increase) in inventory	(6,03,14,729)	(11,07,44,098)
(Decrease)/Increase in trade payables	(33,23,090)	(1,71,24,086)
(Decrease)/Increase in other liabilities and provisions	1,34,62,477	1,75,66,825
Cash generated from/(used) in operations	1,73,04,057	11,46,57,522
Direct taxes paid (net of refunds)	3,85,78,400	1,71,23,263
Net cash flow from/(used) in Operating activities (A)	(2,12,74,343)	9,75,34,259
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets including capital work in progress	(14,64,40,591)	(15,73,90,720)
Investment in bank deposits (having original maturity of more than three months)	(18,00,000)	(75,11,257)
Proceeds from sale of fixed assets	87,75,813	28,15,394
Purchase of investment	-	(10,21,46,165)
Purchase of Current investment	1,50,699	(4,82,214)
Sale of investment	-	6,22,59,070
Interest income	57,25,323	20,11,546
Dividend Received	4,702	
Capital Advance	(3,06,70,660)	(2,79,81,403)
(Increase)/Decrease Loan & advances given to others	55,00,000	(55,00,000)
Net cash flow from/(used) in Investing activities (B)	(15,87,54,714)	(23,39,25,749)

	Year ended 31.03.2016	Year ended 31.03.2015
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) from short term borrowings	9,72,37,710	6,00,35,759
Repayment of long term borrowings	(4,03,27,174)	(3,49,08,103)
Proceeds from long term borrowings	20,65,30,669	16,65,40,918
Interest expenses	(6,40,58,788)	(4,46,48,142)
Dividend Paid including taxes	(1,97,55,862)	(95,58,382)
Net cash flow from/(used) in Financing activities (C)	17,96,26,555	13,74,62,050
Net increase / decrease in cash and cash equivalents (A+B+C)	(4,02,502)	10,70,560
Cash and cash equivalents at the beginning of the year	25,53,938	14,83,378
Cash and cash equivalents at the end of the year	21,51,436	25,53,938
Notes:		
1) The above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3, "Cash Flow Statements".		
2) Components of cash and cash equivalents		
(a) Cash and Cash Equivalents		
Balances with banks:		
Current accounts	4,25,366	15,48,607
Cash on hand	17,26,070	10,05,331
	21,51,436	25,53,938
(b) Other Bank Balances		
Unpaid Dividend	13,27,748	4,61,947
Deposits held as margin money against bank guarantees	2,21,39,000	2,03,39,000
Pledge with governments department	81,807	81,807
	2,35,48,555	2,08,82,754
Total	2,56,99,991	2,34,36,692

The accompanying notes are an integral part of the financial statements
"As per our report of even date"

For and on behalf of the Board of Directors

For V. R BANSAL & ASSOCIATES
(Chartered Accountants)
ICAI Firm Registration No. 016534N
Rajan Bansal
(Partner) M.No. 93591

Bhupender Kumar Sekhri
(Managing Director)
DIN :00087088

Shobha Sekhri
(Whole Time Director)
DIN :00090813

Place: New Delhi
Date: 30/05/2016

Y.P. Bansal
(Company Secretary)
M NO 17493

Ravindra Chhabra
(CFO & G.M. Accounts)

1 CORPORATE INFORMATION

Tinna Rubber And Infrastructure Limited (the company) was incorporated on 4th March 1987. The Company is a public limited company incorporated and domiciled in India and has its registered office at Delhi, India. The Company is listed on BSE Limited. The Company is primarily engaged in the conversion of used Tyres into Crumb Rubber and Steel wires obtained in the process. The company manufactures Crumb Rubber Modifier (CRM), Crumb Rubber Modified Bitumen (CRMB), Polymer Modified Bitumen (PMB), Bitumen Emulsion, Reclaimed Rubber/ Ultra fine Crumb Rubber compound, Cut Wire Shots etc. The products are primarily used for making / repair of road, tyres and auto part industry. The Company's manufacturing units are located at Panipat in Haryana, Wada in Maharashtra, Haldia in West Bengal, Gummidipundi in Tamil Nadu, Kalamb in Himachal Pradesh. The Company is also engaged in the activity of making holding & nurturing its investment in various businesses over the past years. The company has nurtured its investment in the business of Trading in Agro commodity and Agro warehousing, Construction Chemicals, Real Estate, Wine etc.

2 SIGNIFICANT ACCOUNTING POLICIES

2.01 Basis of preparation of Financial Statements

The financial statements of the Company have been prepared and presented in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply with all material respects with the accounting standards specified under section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except for the change in accounting policy explained below.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

2.02 Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, as at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, their effects are disclosed in the notes to the Financial Statements.

Change in Estimates

During the year 2015-16, depreciation on Plant and machinery and Electrical Fittings located at Crumb Rubber, steel Wire and Cut Wire Shots manufacturing units has been provided considering the revised useful life as 12 years based on technical re-assessment conducted by the company as against earlier estimated useful life of 8 years.

2.03 Tangible fixed assets

- a) Tangible assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, taxes, duties, freight and other incidental expenses related to acquisition and installation of the concerned assets are further adjusted by the amount of CENVAT credit and VAT credit availed wherever applicable and subsidy directly attributable to the cost of fixed asset. Interest and other borrowing costs during construction period to finance qualifying fixed assets is capitalised if capitalisation criteria are met.

- b) The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. Similarly, when significant parts of plant and equipment are required to be replaced at intervals or when a major inspection/overhauling is required to be performed, such cost of replacement or inspection is capitalised (if the recognition criteria is satisfied) in the carrying amount of plant and equipment as a replacement cost or cost of major inspection/overhauling, as the case may be and depreciated separately based on their specific useful life.
- c) Subsequent expenditure related to an item of tangible asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure are charged to the statement of profit and loss for the period during which such expenses are incurred.
- d) Capital work-in- progress comprises cost of fixed assets that are not yet ready for their intended use at the balance sheet date and are carried at cost comprising direct cost , related incidental expenses and interest on borrowings their against.
- e) Preoperative expenditure and trial run expenditure accumulated as capital work in progress is allocated on the basis of prime cost of fixed assets in the year of commencement of commercial production.
- f) Gains or losses arising from disposal of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is disposed off.

2.04 Intangible assets

a) Acquired intangible assets

Intangible assets including software licenses of enduring nature and contractual rights acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

b) Research and development cost

Research costs are expensed as incurred. Development expenditure incurred on an individual project is recognized as an intangible asset when it is probable that the future economic benefits that are attributable to the asset will flow to the Company and cost of the assets can be measured reliably.

- c) Gains or losses arising from disposal of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is disposed off.

2.05 Depreciation and amortization

- a) Depreciation on tangible assets is provided on prorata basis on straight line method over the useful lives of assets and in the manner prescribed in Schedule II of The Companies Act, 2013.
- b) Plant and Machinery, Tools and Equipment and Electrical fittings and installations in Crumb Rubber Plant, Steel Plant and Cut Wire Shot Plant are depreciated over the estimated useful life of 12 years, which are different than those indicated in Schedule II of Companies Act, 2013. Based on technical assessment, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets.

- c) Leasehold buildings are depreciated over their useful life of Ten years based upon their respective lease agreement.

d) Amortisation of intangible Assets :

Intangible assets are amortised on a straight line basis over their estimated useful life of six years.

2.06 Investments

"Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at the lower of cost and fair value of each investment individually. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize any decline, other than temporary, in the carrying value of each investment.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

2.07 Inventories

- i) Raw Materials, Stores and Spare parts are valued at cost. Materials and other items held for use in the production of inventories are not written down below cost, if the finished products in which they will be incorporated are expected to be sold at or above cost. Raw Material, Stores and Spares & and Raw Material contents of work in progress are valued by using the first in first out (FIFO) method.
- ii) Finished goods are valued at cost plus excise duty or net realizable value whichever is lower. The finished goods are valued by using weighted average cost method. Cost of finished goods includes direct Raw Material, labour cost, allocable overhead manufacturing expenses and excise duty.
- iii) Work-in-progress are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity.
- iv) The stocks of scrap materials have been taken at net realisable value.
- v) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

2.08 Foreign currency transactions

Foreign currency transactions and balances

i) Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

iii) Exchange differences

Exchange differences arising on conversion / settlement of foreign currency monetary items and on foreign currency liabilities relating to fixed assets acquisition are recognised as income or expense in the year in which they arise.

iv) Bank Guarantee And Letter of Credit

Bank Guarantee And Letter of Credits are recognized at the point of negotiation with Banks and converted at the rates prevailing on the date of Negotiation. However, Outstanding at the period end are recognized at the rate prevailing as on that date and total sum is considered as contingent liability.

2.09 Retirement Benefits To Employees**i) Provident fund**

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to provident fund are made in accordance with the relevant scheme and are charged to the statement of profit and loss for the year when the contributions are due. The Company has no obligation, other than the contribution payable to the provident fund.

ii) Gratuity

The Company's gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plan, is based on the market yields on government securities as at the balance sheet date. Actuarial gains and losses arising from experience adjustment and changes in actuarial assumptions are recognised immediately in the Statement of Profit and Loss in the period in which they arise.

iii) Leave Encashment

Accrual for leave encashment benefit is based on actuarial valuation using projected unit credit method as on the balance sheet date in pursuance of the company's leave rules.

2.10 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

i) Sale of Goods:

Revenue from sale of Goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer, and are recorded net of returns and trade discount. The Company collects sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economics benefits flowing to the company and therefore are excluded from revenue. Excise Duty is deducted from revenue(Gross) to arrive at revenue from operations (net). sales do not include inter-divisional transfers.

ii) Job Work

In case of Job works, the system of accounting in financial books are to consider net effect of material received and dispatched whereas in excise records complete details of input/ output quantity and excise duty is accounted for.

iii) Composite Services

In respect of Mobile blending unit where company has got composite price of material consumed & equipment rental, the rate for equipment rental is calculated on the basis of charge received under similar job work arrangements with government refineries and the remaining portion of income is considered as sale price of material

iv) Interest:

Interest income is recognized on a time proportion basis, except on doubtful or sticky loans and advances which is accounted on receipt basis.

v) Dividend from investment in Shares :

Dividend income is recognized when the right to receive the payment is established.

vi) Claims

Claims are recognised when there exists reasonable certainty with regard to the amounts to be realised and the ultimate collection thereof.

vii) Export Incentive

Export incentives under various schemes notified by the Government have been recognised on the basis of their entitlement rates in accordance with the Foreign Trade Policy 2015-20. Benefits in respect of advance licences are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and incentive will be received.

2.11 Future Contracts

Profit / Loss on contracts for future settled during the year are recognised in the Statement of Profit and Loss. Future contracts outstanding at year-end are marked to market at fair value. Any losses arising on that account are recognised in the Statement of Profit and Loss for the year.

2.12 Prior Period Items/ Extraordinary Items

Prior Period expenses/incomes, are shown as prior period items in the profit and loss account as per the provision of Accounting Standard-5 "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies" notified under the Companies (Accounting Standards) Rules, 2006 (as amended). Items of income or expenses that arise from events or transactions that are distinct from ordinary activities of the enterprise and are not expected to recur frequently or regularly are treated as extraordinary items.

2.13 Segment reporting**Identification of segments**

The Company's operating businesses are organised and managed separately according to the nature of products manufactured, with each segment representing a strategic business unit that offers different products. Allocation of common costs Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Unallocated items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

Segment accounting policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole."

2.14 Taxes on Income

Tax expense for the year comprises of direct taxes and indirect taxes.

DIRECT TAXES

- i) Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.
- ii) Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

- iii) Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as Current Tax. The Company recognizes MAT Credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on accounting for Credit Available in respect of Minimum Alternative Tax under the Income Tax Acts, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement". The company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

INDIRECT TAXES

- i) Excise duty (including education cess) has been accounted for in respect of the goods cleared. The company is providing excise duty liability in respect of finished products
- ii) Service Tax has been accounted for in respect of services rendered.

- iii) Final sales tax / Value added tax liability is ascertained on the finalization of assessments in accordance to provisions of sales tax / value added tax laws of respective states where the company is having offices/works.

2.15 Impairment of assets

"The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

2.16 Leases

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

2.17 Borrowing costs

Borrowing cost includes interest and ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

2.18 Earning per share

Basic earning per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earning per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earning per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented.

2.19 Provisions and Contingent Liabilities

Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are not discounted to their present value and are determined based on the best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

2.20 Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

Notes on Financial Statements for the year ended 31st March, 2016

	(Amount in ₹) As at 31.03.2016		(Amount in ₹) As at 31.03.2015	
3 SHARE CAPITAL				
(a) Authorised	Number	(Amount in Rs.)	Number	(Amount in Rs.)
Equity Shares of Rs. 10/- each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Issued				
Equity Shares of Rs. 10/- each	85,64,750	8,56,47,500	85,64,750	8,56,47,500
Subscribed and fully Paid up				
Equity Shares of Rs. 10/- each	85,64,750	8,56,47,500	85,64,750	8,56,47,500
	85,64,750	8,56,47,500	85,64,750	8,56,47,500

(b) Reconciliation of shares outstanding at the beginning and at the end of reporting period the number of shares

Equity shares outstanding at beginning of the year	85,64,750	85,64,750
Outstanding at the end of year	85,64,750	85,64,750

(c) Terms/rights attached to equity shares

- (i) The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of Equity share is entitled to one vote per share. The company declares and pays dividend in indian rupees. A final dividend of Rs.0.5/- per share of Rs.10/- each (previous year Rs.2/- per share of Rs.10/- each) has been recommended by the board subject to the approval of shareholders in the Annual General Meeting.
- (ii) In the event of liquidation of the Company ,the holders of equity share will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Details of Shareholders holding more than 5% shares in the Company

	As at 31.03.2016		As at 31.03.2015	
	No of shares	% of holding	No of shares	% of holding
i) Mrs. Puja Sekhri	17,49,160	20.42	17,49,160	20.42
ii) Mrs. Shobha Sekhri	16,36,343	19.11	16,36,343	19.11
iii) Mrs. Aarti Sekhri	15,11,347	17.65	15,11,347	17.65

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares

(e) Aggregate number of shares issued as fully paid up pursuant to contract without payment being received in cash or by way of bonus shares or the numbers of shares bought back during the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

	2015-16		2014-15	
Equity shares :				
i)Fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil	Nil	Nil
ii)Fully paid up by way of bonus shares	Nil	Nil	Nil	Nil
iii)Shares bought back	Nil	Nil	Nil	Nil

Notes on Financial Statements for the year ended 31st March, 2016

		As at 31.03.2016	(Amount in ₹) As at 31.03.2015
4	RESERVES AND SURPLUS		
(a)	Capital reserve		
	As per last balance sheet	50,73,000	50,73,000
		50,73,000	50,73,000
(b)	Securities premium reserve		
	As per the last balance sheet	17,52,13,986	17,52,13,986
		17,52,13,986	17,52,13,986
(c)	General reserve		
	As per last Balance Sheet	1,69,67,640	1,17,04,929
	Add: Transfer from Surplus on account of declaration of Dividend	-	52,62,711
		1,69,67,640	1,69,67,640
(d)	Surplus as per the statement of profit and loss		
	As per the last balance sheet	41,50,55,158	37,15,70,053
	Add : Profit as per statement of profit and loss	1,65,89,678	7,01,69,485
	Less: Adjustment related to transitional provision as per Schedule II as per the Companies Act,2013	-	(8,05,006)
	Less: Appropriations :		
	Proposed final equity dividend	(42,82,375)	(1,71,29,500)
	Corporate dividend tax on proposed dividend	(8,71,891)	(34,87,163)
	Transfer to General Reserve on declaration of dividend	-	(52,62,711)
		42,64,90,570	41,50,55,158
		62,37,45,196	61,23,09,784

		(Amount in ₹)				
5	LONG TERM BORROWINGS	Refer para	Non-Current		Current Maturities	
			As At 31.03.16	As at 31.03.2015	As At 31.03.16	As at 31.03.2015
	SECURED					
a)	Term loans from bank Syndicate bank	(A)	13,34,34,846	12,98,45,437	5,71,53,392	3,62,90,172
b)	Buyer's Credit Facility from Bank	(B)	7,94,54,808	2,76,56,918	-	-
c)	Long Term maturities of finance lease obligations	(C)				
	From banks					
	HDFC Bank Limited		63,031	1,49,174	86,142	2,29,449
	ICICI Bank Limited		74,41,789	99,81,488	33,64,082	31,00,241
	From other parties					
	Tata Capital Financial Services Limited		-	-	-	1,17,845
	BMW India Financial Services Private Limited		-	-	-	15,17,156
	UNSECURED					
	Term loans from other parties					
	India Bulls Housing Finance Limited	(D)	13,73,64,004	4,63,45,887	53,79,693	26,51,819
			35,77,58,478	21,39,78,904	6,59,83,309	4,39,06,682

A) Term Loan from Bank (Secured)

- I** The Company has been sanctioned term loans from Syndicate Bank as under :-
- a Term loan of Rs. 14,00,00,000/- for the purpose of setting of new machineries, buildings etc. for production of crumb rubber mainly for their own consumption.
 - b Term loan of Rs.24,00,00,000/- for the expansion/capital expenditure programme at Panipat, Wada, Gummidipundi and Kala-Amb divisions of the Company. As on the date of balance sheet, the bank has disbursed a sum of Rs.21,03,24,771/- out of the sanctioned amount.

II Primary security

The term loans are secured by way of first charge on the plant and machinery, furniture fixture, generator, office equipment and computers and work in progress at Panipat, Wada, Haldia and Chennai (Gummidipundi) and Kala-Amb plants of the Company and Unregistered equitable mortgage (UREM) of land and building at Wada and Chennai (Gummidipundi) and Kala-amb plants of the Company.

Collateral securities

The term loan is further secured by way of equitable mortgage of land and building at:

- i) Land and Building located at Refinery Road, Village Rajapur, Tehsil and District Panipat- 132103
- ii) Land and Building located at Tirlokpur Road, Village Rampur Jattan, Industrial Estate, Kala-Amb, Nahan District Sirmour (H.P)
- iii) Farm House at No.6, Sultanpur, Mandi Road, Mehrauli, New Delhi- 110030.
- iv) Land and Building located at Village Pali, Taluka Wada, District-Thane, Maharashtra
- v) Land and Building located at No.17 Chithur Natham Village, Gummidipundi Taluk, Thiruvallur Dist, Tamilnadu

Other Properties

- i) Plant and Machinery, Furniture and Fixture, Generator, Office Equipment, Computers and Work In Progress.
- ii) Negative lien on the property in Delhi at Khasara No.-1020,1031 & 1069, 1070, 1072 & 1072/1, Village Satbari Tehsil Saket, New Delhi.

III Terms of Repayments:

- a) The term loan of Rs. 14,00,00,000/- :- Outstanding Balance as on 31/03/2016 repayable in 18 equal monthly instalment including interest Rs. 33,07,558/- and one instalment of Rs. 65,97,773/-
- b) Term loan of Rs. 24,00,00,000/- :- Outstanding balance payable as on 31st March, 2016 repayable in 69 equal monthly installments.

	As At 31.03.16		As at 31.03.2015	
	Non Current	Current	Non Current	Current
IV Aggregate amount of Term Loans secured by way of personal guarantees of Shri Bhupinder Kumar and Kapil Sekhri, Directors of the Company and Gaurav Sekhri (Relatives of Director).	13,34,34,846	5,71,53,392	12,98,45,437	3,62,90,172

- V** There is no continuing default in the repayment of loan as on the date of the balance sheet.

B) Buyer's Credit Facility from Bank

The Company has availed buyer's credit facility for purchase of capital goods amounting to Rs.7,94,54,808/- (previous year Rs.2,76,56,918/-) as on the date of balance sheet which is a sub limit facility to Term loan referred to above. Therefore the securities furnished are the same as mentioned for Term loans above. The buyer's credit facility is due for payment after 6 months from the date of availment with a rollover permissible for another six months and so on upto a maximum period of 3 years, subject to consent of the bankers. The Company has already disclosed its intent to avail the facility for 3 years and adequately represented to the bankers. The nature of this facility has therefore been treated as Long-term borrowings. The Company has also availed a buyer's credit for purchase of raw materials having an outstanding balance of Rs. 2,71,97,469/- (previous year Rs 2,82,14,292/-) as on the date of balance sheet, which has been shown under Short-term borrowings since the Company intends to settle it on the due date i.e. within six months.

	As at 31.03.2016		As at 31.03.2015	
	Non Current	Current	Non Current	Current
I Aggregate amount of buyer's credit facility secured by way of personal guarantees of Shri Bhupinder Kumar Managing Director, Shri Kapil Sekhri and Shri Gaurav Sekhri (Relatives of Director).	7,94,54,808	-	2,76,56,918	-

C) Long Term Maturities of Finance Lease Obligations:

Long term maturities of finance lease obligations are secured against hypothecation of respective vehicles under finance lease. The details are as under:-

Name of Lendor	Nature of Lease	Terms of repayments (Including Interest)
From banks:		
HDFC Bank Limited	finance lease	Repayable in 36 monthly instalments of Rs.8,215/- including interest, commencing from 7th December 2014.
ICICI Bank Limited	finance lease	Repayable in 36 monthly instalments of Rs.40,355/- including interest, commencing from 15th June 2013.
ICICI Bank Limited	finance lease	Repayable in 36 monthly instalments of Rs.18,459/- including interest, commencing from 10th August 2014.
ICICI Bank Limited	finance lease	Repayable in 36 monthly instalments of Rs.68,015/- including interest, commencing from 10th October 2014.
ICICI Bank Limited	finance lease	Repayable in 36 monthly instalments of Rs.17,968/- including interest, commencing from 10th August 2014.
ICICI Bank Limited	finance lease	Repayable in 60 monthly instalments of Rs.2,13,703/- including interest, commencing from 10th March 2015.
ICICI Bank Limited	finance lease	Repayable in 36 monthly instalments of Rs.17,680/- including interest, commencing from 1st June 2015.
ICICI Bank Limited	finance lease	Repayable in 36 monthly instalments of Rs.17,680/- including interest, commencing from 10th July 2015.

D) Unsecured Loans

- I a) The Company has been sanctioned an unsecured loan of Rs.5,00,00,000/- by India Bulls Housing Finance Limited for its business needs. The Company has not furnished any security. However, property at Chin Min Farms 448-451, Satbari, Mehrauli, New Delhi-110074 belonging to M/s Chin Min Developers Private Limited, an associate Company has been charged against the said loan.

- b) The Company has been sanctioned an unsecured loan of Rs.9,63,97,809/- by India Bulls Housing Finance Limited for its business needs. The Company has not furnished any security. However, property at Chin Min Farms 448-451, Satbari, Mehrauli, New Delhi-110074 belonging to M/s Chin Min Developers Private Limited, an associate Company has been charged against the said loan.

II Terms of Repayment

- a) Term Loan Rs.5,00,00,000/-
The loan is repayable in 17 monthly instalments of Rs.7,68,834/- and 103 monthly instalments of Rs.7,48,942/- including interest commencing from 5th November 2014.
- b) Term Loan Rs.9,63,97,809/-
The loan is repayable in 180 monthly instalments of Rs.12,19,666/- including interest commencing from 5th April 2016

	As at 31.03.2016		As at 31.03.2015	
	Non Current	Current	Non Current	Current
III Aggregate amount of Term Loans secured by way of personal guarantees of Shri Bhupinder Kumar Managing Director, Smt Shobha Sekhri Director, Shri Kapil Sekhri, Shri Gaurav Sekhri, Smt Aarti Sekhri and Smt Puja Sekhri (Relatives of Director) and Chin Min Developers Private Limited, associate Company.	13,73,64,004	53,79,693	4,63,45,887	26,51,819

- IV There is no continuing default in the repayment of loan as on the date of the balance sheet.

Notes on Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
6 DEFERRED TAX LIABILITIES (NET)		
Deferred tax liability		
On account of difference in rates and method of depreciation	5,72,72,949	4,32,35,196
	<u>5,72,72,949</u>	<u>4,32,35,196</u>
Deferred tax assets		
On account of expenditure charged to the statement of profit and loss and allowed for tax purposes on payment basis	90,60,177	66,73,874
On account of loss and unabsorbed depreciation carried forward under the Income Tax Act	12,23,583	-
	<u>1,02,83,760</u>	<u>66,73,874</u>
Net Deferred Tax Liabilities (Net)	4,69,89,189	3,65,61,322
Less: Adjustment related to transitional provision of Schedule II as per the Companies Act, 2013	-	(3,86,625)
At the end of year (Net)	<u>4,69,89,189</u>	<u>3,61,74,697</u>
For the year	(1,08,14,492)	(34,26,702)
Deferred tax resulting from timing differences between book profit and taxable income is accounted for using the current tax rate.		
7 LONG TERM PROVISIONS		
Provision for employee benefits (refer note 33 (4))		
a) Gratuity	90,74,974	89,83,165
b) Leave encashment	33,84,590	27,57,898
	<u>1,24,59,564</u>	<u>1,17,41,063</u>
8 SHORT TERM BORROWINGS		
a) Secured (Repayable on Demand)		
Working capital limits from bank		
Cash Credit facility	18,15,95,484	19,28,40,951
Buyer's Credit Facility (Refer note no. 5(B))	2,71,97,469	2,82,14,292
	<u>20,87,92,953</u>	<u>22,10,55,243</u>
b) Unsecured		
Loans and Advances from related parties	29,00,000	45,00,000
Other Loans and Advances		
Inter corporate loans	23,14,00,000	12,03,00,000
	<u>23,43,00,000</u>	<u>12,48,00,000</u>
	<u>44,30,92,953</u>	<u>34,58,55,243</u>

- 1 a) The Company has availed working capital limits of Rs.18 crores (previous year Rs.18 crores) from Syndicate Bank which is secured by hypothecation of stocks and book debts of the Company. The working capital limit is further secured by collateral securities as mentioned under term loan from Syndicate Bank. (Refer point 5(A) above).

- b) Aggregate amount of Working capital limits secured by way of personal guarantees of Shri Bhupinder Kumar and Shri Kapil Sekhri, Directors of the Company and Shri Gaurav Sekhri (Relative of Director). 20,87,92,953 22,10,55,243
- c) Working capital limits from bank include cheques issued but not presented as on the Balance Sheet date amounting to Rs.17,34,357/-(Previous year Rs. 4,11,987/-)
- 2 Unsecured loans from related parties and companies are repayable on demand. Repayment of interest has been made as per stipulations, which varies from 9% to 19% per Annum
- 3 The balances in working capital limit from bank are within the sanctioned limits plus Ten percent(10%) adhoc limits within the powers of the bank.
- 4 Buyer's credit facility under letter of undertaking issued by the companies banker to the other bank on behalf of the Company.
- 5 There are no Continuing default in the repayment of loans as on the date of the balance sheet

9 TRADE PAYABLES	As At 31.03.16	As at 31.03.2015
Trade Payables		
a) total outstanding dues of micro enterprises and small enterprises	28,05,369	35,92,460
b) total outstanding dues of creditors other than micro enterprises and small enterprises	3,48,37,266	3,73,73,265
	3,76,42,635	4,09,65,725

- a) Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended 31st March 2016 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Sr. No	Particulars	Year ended 31st March 2016	Year ended 31st March 2015
i)	Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act	28,05,369/-	35,92,460/-
ii)	The amount of interest paid by the buyer in terms of section 16,of the MSMED Act along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	Nil	Nil
iii)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act.	Nil	Nil
iv)	The amount of interest accrued and remaining unpaid at the end of each accounting year	Nil	Nil
v)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.	Nil	Nil

- b) The Information in respect of the party determined under the MSMED Act 2006 , has been identified on the basis of information available with the Company.
- c) The total dues of Micro and Small Enterprises which were outstanding for more than stipulated period were at Rs.20,16,581/- (previous year Rs26,33,225/-) as on the balance sheet date.
- d) No provision for interest payable in terms of Section 16 of the MSMED Act has been made.

Notes on Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
10 OTHER CURRENT LIABILITIES		
Current maturities of long term debt (refer note 5)	6,25,33,085	3,89,41,991
Current maturities of finance Lease obligations (refer note 5)	34,50,224	49,64,691
Interest accrued but not due on borrowings (refer point a below)	1,77,97,253	51,23,049
Unpaid Dividend (refer point b below)	13,22,748	4,61,947
Creditors for capital goods	1,21,81,753	92,03,654
Other Liabilities:		
Employees benefits expenses (refer point c below)	1,12,43,380	1,18,55,733
Statutory dues		
Excise duty payable (refer point d below)	1,58,93,510	72,32,323
Service Tax	1,50,664	79,215
VAT/CST	33,23,676	15,92,457
Income Tax Payable	1,25,80,142	3,27,09,844
Others	50,19,181	34,56,949
Other payables	5,15,96,184	5,03,72,954
	<u>19,70,91,800</u>	<u>16,59,94,807</u>
a) Interest accrued but not due on borrowings includes interest payable to a director Rs.3,56,208/- (previous year Rs. 2,15,275/-)		
b) Investor Education and Protection Fund is being credited by the amount of unclaimed dividend after seven years from the due date. There is no amounts required to be transferred to Investor Education and Protection Fund as on the date of Balance sheet.		
c) Employees benefit expenses include payable to directors Rs.10,24,600/- (Previous year Rs.9,88,225/-)		
d) The Company has made a provision of excise duty payable amounting to Rs.1,26,36,059/- (Previous Year Rs.72,32,323/-) on stocks of finished goods and Rs.32,57,451/- for raw material lost due to fire, except goods exempt from payment of excise duty. Excise duty is considered as an element of cost at the time of manufacturing of goods.		
e) Other Statutory dues are in respect of TDS, TCS, PF, ESI, WCT and Professional tax payable.		
f) Other Liabilities are in respect of expenses payable, staff imprest, advances from customers and deposit against C-forms. Other liabilities includes due to :-		
	Amount in Rs.	Amount in Rs.
Tinna Trade Limited (Subsidiary company)	-	2,68,507
Fratelli Wines Private Limited (Director is a Director)	75,000	1,74,466
11 SHORT TERM PROVISIONS		
Provision For employee benefits (refer note no 33(4))		
Gratuity	34,79,990	26,50,542
Leave Encashment	19,19,738	15,34,069
	<u>53,99,728</u>	<u>41,84,611</u>
Others		
Income Tax (Net of TDS of Rs.6,72,754 /- (Previous Year Rs.1490511/- and MAT Credit utilised Nil (Previous year Mat Credit Rs.1,16,50,195/-)	60,12,233	1,94,36,794
Wealth Tax	-	1,94,317
Proposed dividend	42,82,375	1,71,29,500
Corporate dividend tax	8,71,892	34,87,163
	<u>1,11,66,500</u>	<u>4,02,47,774</u>
	<u>1,65,66,228</u>	<u>4,44,32,385</u>

- a) Provisions are recognized for Leave encashment, Gratuity, Income Tax, Wealth Tax, Proposed dividend and Corporate dividend tax. The Provisions are recognized on the basis of past events and probable settlements of the present obligations as a result of the past events, in accordance with Accounting Standard- 29 issued by the Institute of Chartered Accountants of India.

The movement of provisions are as under:-

At the beginning of the year

Leave encashment (Long term Rs.27,57,898/-)	42,91,967/-	16,81,598/-
Gratuity (Long term Rs.89,83,164/-)	1,16,33,706/-	83,01,562/-
Income Tax	5,21,58,111/-	4,82,43,417/-
Wealth Tax	1,94,317/-	1,63,444/-
Unpaid Dividend	4,61,947/-	Nil/-
Proposed equity dividend	1,71,29,500/-	85,64,750/-
Corporate dividend tax	34,87,163/-	14,55,579/-

Arising during the year

Leave encashment	11,37,007/-	26,86,779/-
Gratuity	16,32,386/-	37,28,031/-
Income Tax (Net of TDS)	60,12,233/-	1,94,36,794/-
Wealth Tax	Nil/-	1,94,317/-
Proposed equity dividend	42,82,375/-	1,71,29,500/-
Corporate dividend tax	8,71,892/-	34,87,163/-

Utilised during the year

Leave encashment	1,24,645/-	76,410/-
Gratuity	7,11,128/-	3,95,886/-
Income Tax	3,78,10,833/-	1,55,22,100/-
Wealth Tax	1,93,930/-	1,63,444/-
Proposed equity dividend	1,62,68,699/-	81,02,803/-
Corporate dividend tax	34,87,163/-	14,55,579/-

Unused amount reversed

Leave encashment	Nil/-	Nil/-
Gratuity	Nil/-	Nil/-
Income Tax	17,67,136/-	Nil/-
Wealth Tax	387/-	Nil/-

At the end of the year

Leave encashment (Long term Rs.33,84,590/-)	53,04,329/-	42,91,967/-
Gratuity (Long term Rs.90,74,974/-)	1,25,54,964/-	1,16,33,706/-
Income Tax*	1,85,92,375/-	5,21,58,111/-
Wealth Tax	Nil/-	1,94,317/-
Unpaid Dividend	13,22,748/-	4,61,947/-
Proposed equity dividend	42,82,375/-	1,71,29,500/-
Corporate dividend tax	8,71,892/-	34,87,163/-

*Rs.1,25,80,142/- included in other current liabilities.

b) Provision for dividend (Proposed)

The Board of Directors have recommended a final dividend of Rs.0.5/-(Previous year Rs.2/-) per equity share Rs.10/- each. The payment of final dividend is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.

Notes on Financial Statements for the year ended 31st March, 2016

(Amount in ₹)

12. FIXED ASSETS

SL. No.	DESCRIPTION	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		As At 01.04.2015	Addition	Sale/Disposal /A djstment At 31.03.2016	Balance As At 31.03.2016	Upto 31.03.15	For the Period	Set-off from Retained Earnings	Sales	Balance As At 31.03.2016	As At 31.03.2015
A	Tangible Assets										
1	Land:										
	Freehold Land	1,92,66,436	-	-	1,92,66,436	-	-	-	-	1,92,66,436	1,92,66,436
	Total Land:	1,92,66,436	-	-	1,92,66,436	-	-	-	-	1,92,66,436	1,92,66,436
2	Building										
2(i)	Office Building	15,50,906	-	-	15,50,906	73,367	1,10,974	-	-	1,84,341	13,66,565
2(ii)	Factory Buildings	17,60,56,415	59,17,402	-	18,19,73,817	1,65,74,344	56,77,471	-	-	2,22,51,815	15,97,22,002
2(iii)	Leasehold Improvements	57,70,938	-	-	57,70,938	11,05,175	6,82,528	-	-	17,87,703	39,83,235
2(iv)	Fence, Well, Tube Wells	19,98,869	2,56,315	-	22,55,184	3,13,183	3,73,214	-	-	6,86,397	15,68,787
2(v)	Road :										
	Carpeted Road -Other Than RCC	39,90,246	-	-	39,90,246	8,93,998	8,29,444	-	-	17,23,442	22,66,804
2	Building	18,93,67,374	61,73,717	-	19,55,41,091	1,89,60,067	76,73,631	-	-	2,66,33,698	16,89,07,393
3	Plant & Equipment	38,23,03,562	11,18,45,920	1,25,37,329	48,16,12,153	8,42,01,723	3,10,31,264	-	33,65,675	11,18,67,312	36,97,44,841
4	Electric Fittings	4,43,05,124	1,22,73,898	-	5,65,79,022	1,02,20,851	42,84,948	-	-	1,45,05,799	4,20,73,223
5	Generator	40,56,412	13,86,924	-	54,43,336	23,39,362	3,65,013	-	-	27,04,375	27,38,961
6	Furniture & Fixtures	71,08,588	4,82,190	-	75,90,778	50,43,010	2,81,514	-	-	53,24,524	22,66,254
7	Vehicles	5,99,91,717	12,49,792	5,25,000	6,07,16,509	1,82,59,542	76,20,502	-	4,67,050	2,54,12,994	3,53,03,515
8	Office Equipments	58,53,994	8,84,783	-	67,38,777	28,72,422	11,42,191	-	-	40,14,613	27,24,164
9	Computer and EDP Equipments	36,51,214	2,47,815	-	38,99,029	30,91,164	2,62,635	-	-	33,53,799	5,45,230
	Total tangible Assets current year	71,59,04,421	13,45,45,039	1,30,62,329	83,73,87,131	14,49,88,141	5,26,61,698	-	38,32,725	19,38,17,114	64,35,70,017
	Total tangible Assets previous year	53,96,00,987	20,49,31,241	2,86,27,807	71,59,04,421	10,24,42,843	6,59,88,158	11,91,631	2,46,34,491	14,49,88,141	57,09,16,280
B	Intangible Assets:										
1	Goodwill	9,37,920	-	-	9,37,920	9,37,919	-	-	-	9,37,919	1
2	Software	50,87,618	-	-	50,87,618	43,90,985	1,60,740	-	-	45,51,725	5,35,893
	Total Intangible Assets current year	60,25,538	-	-	60,25,538	53,28,904	1,60,740	-	-	54,89,644	5,35,894
	Total Intangible Assets Previous year	60,25,538	-	-	60,25,538	51,68,549	1,60,355	-	-	53,28,904	6,96,634
C	Capital Work-in-Progress	8,44,34,629	9,50,55,779	8,31,60,229	9,63,30,179	-	-	-	-	9,63,30,179	8,44,34,629
	CWIP/Pre Operative Expenses Previous year	13,19,75,150	9,21,20,968	13,96,61,489	8,44,34,629	-	-	-	-	8,44,34,629	13,19,75,150
	TOTAL (A+B+C) CURRENT YEAR	80,63,64,588	22,96,00,818	9,62,22,558	93,97,42,848	15,03,17,045	5,28,22,438	-	38,32,725	19,93,06,758	74,04,36,090
	TOTAL (A+B+C) PREVIOUS YEAR	67,76,01,675	29,70,52,209	16,82,89,296	80,63,64,588	10,76,11,392	6,61,48,513	11,91,631	2,46,34,491	15,03,17,045	65,60,47,543

Notes:

- Depreciation has been provided, pro-rata basis on straight line method using the useful lives and in the manner as prescribed under Schedule II of the Companies Act, 2013, except in the following Cases where depreciation has been provided using the useful lives lower than mentioned under Schedule II, on the basis of technical assessment conducted by the company.
 - Useful Life (In year) 12
- Plant and Machinery of assets.
 - Plant and Machinery Located at Crumb Rubber, Steel Wire, ut Wire Shots, Reclaim Rubber/ Ultrafine Crumb Rubber Compound Manufacturing Unit.
 - Leasehold improvements are amortized on straight line method on the basis of their tenure as per their respective agreements. The Company's plant at Panipat has been notified to be covered under the industrial area of HSIDC, Panipat and the procedural implementation of acquisition /subsequent release is in progress. (Refer note 32 (h))
 - Interest during construction paid during the year amounting to Rs. 1,16,707,04/- (previous year Rs. 80,79,632) has been capitalised.
 - Adjustment in Capital work in progress of Rs. 8,31,60,229 /- is in respect of Panipat and Kaia-amb units completed during the year which has been transferred under the following heads:
 - Building 39,15,866
 - Plant and Machinery 7,44,88,110
 - Electrical Fittings and Installations 47,56,253
 - Total 8,31,60,229
- Vehicles taken on Finance lease are as under:-
 - Gross Block:- 2,86,29,749/-
 - Net Block:- 2,22,49,645/-

Notes on Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
13 NON-CURRENT INVESTMENTS		
Non Trade, Other Investments, Long Term (valued at cost unless otherwise stated)		
a) Investment in Equity instruments:		
Unquoted equity instruments in Subsidiary Companies		
Tinna Trade Limited (Refer note 33(2)) 50,00,000(100%)* (Previous Year 50,00,000 (100%)) equity shares of Rs. 10/- each fully paid up *seven equity share held by nominee shareholders	5,03,75,320	5,03,75,320
Unquoted equity instruments in Associate Companies		
BGNS Infratech Private Limited 721875 (48.12%) (Previous Year 721875 (48.12%)) equity shares of Rs.10/- each fully paid up	2,31,57,750	2,31,57,750
TP Buildtech Private Limited 19,50,000 (48.75%) (Previous Year 19,50,000 (48.75%)) equity shares of Rs.10/- each fully paid up	1,95,00,000	1,95,00,000
Unquoted equity instruments in Other Companies		
Puja Infratech Private Limited 1,24,000 (12.40%) (Previous Year 1,24,000(12.40%)) equity shares of Rs.10/- each fully paid up	37,29,300	37,29,300
Bee Gee Ess Farms & Properties Private Limited 1,15,000 (12.58%) (Previous Year 1,15,000(12.58%)) equity shares of Rs.10/- each fully paid up	1,15,28,750	1,15,28,750
Fratelli Wines Private Limited 5,25,000 (6.51%) (Previous Year 5,25,000 (6.51%)) equity shares of Rs.10/- each fully paid up (refer point no.2)	5,25,00,000	5,25,00,000
Keerthi International Agro Products Private Limited { refer note 33(13)} 11,000 (29%) (Previous Year 11,000 (29%)) equity shares of Rs.100/- each fully paid up	11,00,750	11,00,750
BGK Infratech Private Limited (Formely known as S.S Horticulture Private Limited) 6,17,000 (19.10%) (Previous Year 617000 (19.10%)) equity shares of Rs.10/- each	5,25,76,115	5,25,76,115
Gee Ess Pee Land Developers Private Limited 44,000 (5.64%) (Previous Year 44,000(5.64%)) equity shares of Rs.10/- each	59,54,850	59,54,850
	22,04,22,835	22,04,22,835

Notes on Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
b) Investment in Preference Shares:		
Indo Enterprises Private Limited (Unquoted) 40,000 (Previous Year 40,000) 6% Non-Cumulative redeemable nominal value of Rs.10/- each optionally convertible preference shareholders at a premium of Rs. 90/- each.	40,00,000	40,00,000
80,000 (Previous Year 80,000) 8% Non-Cumulative redeemable nominal value of Rs.10/- each optionally convertible preference shareholders at a premium of Rs. 90/- each.	80,00,000	80,00,000
Total	1,20,00,000	1,20,00,000
	23,24,22,835	23,24,22,835

NOTES:

1. Aggregate value of unquoted Investments 23,24,22,835 23,24,22,835
2. Management is of the opinion that the fair value of the unquoted equity share of Fratelli Wines Private Limited exceed the amount of investment made on the basis of discounted cash flow method and hence there is no impairment in the value of investment in this company.

14 LONG TERM LOANS AND ADVANCES

(Unsecured considered good)

Capital advances	6,50,03,875	3,13,55,116
Security deposits	1,58,69,366	92,16,660
Prepaid expenses	2,13,913	7,11,294
MAT credit entitlement {refer note 33(14)}	5,09,28,852	4,81,80,104
	13,20,16,006	8,94,63,174

15 OTHER NON CURRENT ASSETS

(Unsecured considered good)

Land at Delhi {refer note 33(18)}	5,30,39,334	5,30,39,334
Trade Receivables	2,75,44,112	2,75,44,112
Less: Claims payable	(1,37,72,056)	(1,37,72,056)
	6,68,11,390	6,68,11,390

Long term Trade Receivable include Claim Receivable of Rs. 2,75,44,112/- from Food Corporation of India Limited (F.C.I) and Project and Equipment Corporation of India Limited (P.E.C) for which the Company has filed suits for recovery before the Hon'ble High Court of Delhi. However, as per order of Company Law Board dated 9th June, 2009, if any amount is received, the amount to the extent of 50% will be paid to separated group. A provision of Rs.137,72,056/- has been made as per CLB order. . In respect of claim of Rs.87,12,200/- the Hon'ble High Court has ordered against the Company vide order dated 28th May, 2016. The Company plans to file an appeal before the Hon'ble Supreme Court of India in due course. No provisions are considered necessary in accounts since the Company expects to recover the amount.

Notes on Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
16 CURRENT INVESTMENTS		
Trade Investments (valued at lower of cost and market value)		
Quoted Equity Instruments		
Agro Tech Foods Limited 35 (Previous Year 35) equity shares of Rs.2/- each (Market Value Rs.16,135/- (Previous Year Rs. 23,493/75))	23,626	23,626
Gujarat Ambuja Exports Limited Nil (Previous Year 2000) equity shares of Rs.2/- each (Market Value Rs.Nil/- (Previous Year Rs. 70,500/-))	-	71,416
PI Industries Limited Nil (Previous Year 100) equity shares of Rs.1/- each (Market Value Rs.Nil (Previous Year Rs. 61,770/-))	-	62,081
Ruchi Soya Industries Limited 2200 (Previous Year 1000) equity shares of Rs.2/- each (Market Value Rs.71,940/- (Previous Year Rs. 42,800/-))	87,573	42,955
TCI Developers Limited Nil (Previous Year 100) equity shares of Rs.10/- each (Market Value Rs.Nil (Previous Year Rs. 29,135/-))	-	29,488
Bhushan Steel Limited 200 (Previous Year Nil) equity shares of Rs.10/- each (Market Value Rs.7180 (Previous Year Rs. Nil/-))	14,380	-
Hindustan Construction Co. Limited 300 (Previous Year Nil) equity shares of Rs.10/- each (Market Value Rs.5880/- (Previous Year Rs. Nil/-))	7,297	-
HSIL Limited 400 (Previous Year Nil) equity shares of Rs.10/- each (Market Value Rs.111300/- (Previous Year Rs. Nil/-))	1,37,600	-
Kaveri Seed Company Limited 250 (Previous Year Nil) equity shares of Rs.10/- each (Market Value Rs.94063/- (Previous Year Rs. Nil/-))	1,69,998	-
Ashiana Housing Limited 100 (Previous Year 100) equity shares of Rs.10/- each (Market Value Rs.13130/- (Previous Year Rs. 24680/-))	24,655	24,655
Ansal Housing and Construction Limited 2000 (Previous Year 2000) equity shares of Rs.10/- each (Market Value Rs.40,300/- (Previous Year Rs. 58,300/-))	58,764	58,764

Notes on Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
Oberoi Realty Limited Nil (Previous Year 200) equity shares of Rs.10/- each (Market Value Rs.Nil (Previous Year Rs. 56,570/-))	-	56,895
Sobha Limited Nil (Previous Year 200) equity shares of Rs.10/- each (Market Value Rs.Nil (Previous Year Rs. 79,590/-))	-	79,966
Phoenix Mills Limited Nil (Previous Year 100) equity shares of Rs.2/- each (Market Value Rs.Nil (Previous Year Rs. 35,400/-))	-	35,564
	<u>5,23,893</u>	<u>4,85,410</u>
Less : Diminution in value of investments	<u>1,63,966</u>	<u>3,196</u>
	<u>3,59,927</u>	<u>4,82,214</u>
Aggregate market value of investments	3,59,927	4,82,214
Aggregate Provision for diminution in value of investments	1,63,966	3,196

All Current investments are valued at Lower of cost and Market value in individual basis. Provision for diminution in value of investments is recognized based on the market value as on 31/03/2016 quoted on the BSE/NSE.

17 INVENTORIES

Raw materials {including Stock in Transit Rs.43,31,007/- (Previous Year Rs. 1,32,04,980)}	5,57,39,973	7,57,65,703
Work in progress	14,83,55,613	11,78,34,347
Finished goods	11,80,73,115	6,81,07,237
Stock in Trade (Traded Goods)	48,06,327	23,62,898
Stores and spares	1,55,34,495	1,26,42,967
Packing materials	52,32,500	46,01,488
Consumable stores	61,480	1,35,501
Steel scrap	9,88,938	70,27,571
	<u>34,87,92,441</u>	<u>28,84,77,712</u>

- a) Inventories have been valued at lower of cost and net realisable value.
- b) Scrap material has been valued at estimated net realisable value.
- c) Refer note no.2.07 (Accounting Policies)

18 TRADE RECEIVABLES

Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	5,52,49,302	4,08,01,897
Unsecured, considered doubtful	19,09,098	18,35,292
	<u>5,71,58,400</u>	<u>4,26,37,189</u>
Less : Provision for doubtful receivables	19,09,098	18,35,292
	<u>5,52,49,302</u>	<u>4,08,01,897</u>
Other receivables		
Unsecured, considered good	6,73,97,527	7,88,47,703
	<u>12,26,46,829</u>	<u>11,96,49,600</u>

Notes on Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
19 CASH AND BANK BALANCES		
Cash and cash equivalents		
Balance with banks in current accounts	4,25,366	15,48,607
Cash on hand	17,26,070	10,05,331
Other bank balances		
Unpaid Dividend*	13,27,748	4,61,947
Deposits held as margin money against bank guarantees**	2,21,39,000	2,03,39,000
Pledged with government departments	81,807	81,807
	<u>2,56,99,991</u>	<u>2,34,36,692</u>

* The Company can utilize the balance only towards settlement of unclaimed dividend.

** Includes Bank Deposits of Nil (Previous year Rs.1,00,00,000/-) with more than 12 months maturity.

20 SHORT TERM LOANS AND ADVANCES

(Unsecured, considered good, unless otherwise stated)

Loans and advances to related parties (Refer point (a))	-	55,00,000
Other Loans and advances :		
Advances against materials and services	2,12,74,105	2,50,42,522
Security deposits	5,16,792	17,89,900
Balance with Statutory/ Government authorities:		
Excise Duty	1,39,13,500	1,39,48,618
Service Tax	16,64,571	29,02,953
VAT	13,28,728	10,21,976
Loans to employees	15,55,755	14,35,757
Other advances (Refer point b)	72,69,778	34,88,125
Less: Provision for Doubtful Debt	(1,99,642)	-
	<u>4,73,23,587</u>	<u>5,51,29,851</u>

a) Loans and advances includes Loans and advances to Companies in which relative of Director is a Director as under:

Fratelli Wines Private Limited	-	5,00,000
TP Buildtech Private Limited (Associates Company)	-	50,00,000

b) Other advances include excise duty on Capital goods (Deferred) and other miscellaneous advances.

21 OTHER CURRENT ASSETS

(Unsecured considered good)

Prepaid Expenses	21,53,691	29,69,661
Deposits under protest {refer note 33(17)}	2,64,80,175	1,51,58,373
Interest accrued but not due	3,87,014	29,62,903
Other receivables	51,19,831	40,88,160
Insurance Claim receivable (Net) (refer note 33(12))	7,03,43,736	-
	<u>10,44,84,447</u>	<u>2,51,79,097</u>

Other receivable are in respect of incentive receivables, deposit with Excise Department and includes due from Companies in which a Director is a Director as under:

TP Buildtech Private Limited , Associates Company	4,03,795	2,51,322
Fratelli Wines Private Limited	-	20,66,166

Notes on Financial Statements for the year ended 31st March, 2016

		(Amount in ₹)	
		Year ended 31.03.2016	Year ended 31.03.2015
22	REVENUE FROM OPERATIONS (NET)*		
	Sale of Products		
	Finished goods	83,47,34,266	88,70,42,801
	Traded goods	8,69,81,514	73,40,358
	Sale of services	1,74,23,602	2,19,80,846
	Other operating revenues	5,62,21,204	2,68,70,785
		<u>99,53,60,586</u>	<u>94,32,34,790</u>
*	REVENUE FROM OPERATIONS		
a)	Sale of products:		
	Crumb rubber modifier (CRM)	30,74,13,096	31,88,14,425
	Crumb rubber modified bitumen (CRMB)	2,51,28,729	8,28,45,086
	Emulsion	6,07,09,276	9,07,87,037
	Fine crumb rubber	99,34,751	1,76,09,241
	Crumb rubber -Domestic	24,12,32,772	24,98,37,230
	Crumb rubber -Export	1,73,27,149	-
	Cut Wire Shot	2,82,57,689	98,75,141
	Steel scrap	13,51,79,691	11,63,77,939
	Reclaim/Ultra fine	89,18,092	7,31,620
	Others	6,33,021	1,65,082
		<u>83,47,34,266</u>	<u>88,70,42,801</u>
b)	Traded goods		
	Rubber Activator	3,38,220	10,20,000
	Tyre cutting machine	-	63,20,358
	Old Tyre - High Sea Sale	25,62,173	-
	Bajra	8,40,81,121	-
		<u>8,69,81,514</u>	<u>73,40,358</u>
c)	Sale of services:		
	Manufacturing charges	1,60,03,248	1,86,67,805
	Equipment rental income	14,20,354	33,13,041
		<u>1,74,23,602</u>	<u>2,19,80,846</u>
d)	Other operating revenues:		
	Freight on sales recovered	2,78,76,570	2,68,70,785
	Insurance Claim	2,83,44,634	-
		<u>5,62,21,204</u>	<u>2,68,70,785</u>
23	OTHER INCOME		
	Interest income		
	From bank	17,82,407	15,81,588
	From others	13,67,027	30,51,952
	Rental income	1,200	9,67,200
	Foreign Currency Exchange Fluctuations (Net)	8,47,226	3,35,158
	Profit on sale of tangible assets	-	1,646
	Profit on Sale of Non Trade Long Term Investments	-	95,34,175
	Profit on Sale of Investments	28,412	-
	Excess Provisions written back	22,54,276	42,80,886
	Doubtful debts and advances written back (Net)	6,87,224	-
	Dividend Received on Trade , Current Investments	4,702	-
	Miscellaneous income	23,44,559	13,27,104
		<u>93,17,033</u>	<u>2,10,79,709</u>

Notes on Financial Statements for the year ended 31st March, 2016

		(Amount in ₹)	
		Year ended 31.03.2016	Year ended 31.03.2015
24	COST OF MATERIALS CONSUMED		
	Natural asphalt	3,08,87,325	3,10,71,920
	Crumb rubber	12,333	25,29,626
	Bitumen	6,19,36,862	13,66,98,906
	Used old tyre	27,70,99,022	26,38,31,342
	Packing materials	1,72,39,325	1,83,48,325
	Others	2,12,97,143	2,48,78,650
		<u>40,84,72,010</u>	<u>47,73,58,769</u>
25	PURCHASE OF STOCK IN TRADE (TRADED GOODS)		
	Rubber Activator	68,46,578	26,55,014
	Old Tyre - High Sea Purchase	24,99,666	-
	Tyre cutting machine	-	51,01,450
	Bajra	8,35,55,613	-
		<u>9,29,01,857</u>	<u>77,56,464</u>
26	CHANGE IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS		
		As at 31.03.2016	As at 31.03.2015
			Increase/ (Decrease)
	Inventories at the end of the Year		
	Semi-finished goods	14,83,55,613	11,78,34,347
	Finished goods	11,80,73,115	6,81,07,237
	Traded goods	48,06,327	23,62,898
	Steel scrap	9,88,938	70,27,571
		<u>27,22,23,993</u>	<u>19,53,32,053</u>
	Inventories at the beginning of the year		
	Semi-finished goods	11,78,34,347	8,31,99,450
	Finished goods	6,81,07,237	84,98,519
	Traded goods	23,62,898	2,93,584
	Steel scrap	70,27,571	18,72,299
		<u>19,53,32,053</u>	<u>9,38,63,852</u>
	Increase/ (Decrease) in stocks	7,68,91,940	10,14,68,201
	Details of inventories at the end of the year	As at 31.03.2016	As at 31.03.2015
	Semi Finished Goods		
	Crumb rubber	9,06,27,424	7,67,45,238
	Modified bitumen	6,89,827	17,04,446
	Emulsion	3,25,560	12,65,003
	Scrap Wire	1,06,57,906	3,81,19,660
	Cut wire shots	3,30,36,223	-
	Ultrafine Crumb Rubber	42,41,876	-
	Rubber Compound	79,22,258	-
	Bitumen Additive	8,54,539	-
		<u>14,83,55,613</u>	<u>11,78,34,347</u>

Notes on Financial Statements for the year ended 31st March, 2016

	Year ended 31.03.2016	Year ended 31.03.2015
		(Amount in ₹)
Finished Goods		
Crumb rubber modifier	3,20,93,220	2,44,83,113
Crumb rubber modified bitumen (CRMB)	90,672	-
Emulsion	6,64,899	4,11,606
Fine crumb rubber	10,44,823	11,40,230
Cut wire shots	6,42,71,088	3,90,72,602
Steel Scrap Bale	4,54,000	4,54,000
Ultra Fine Crumb Rubber	1,91,42,205	4,24,772
Steel Wire Cleaned	3,12,208	21,20,914
	11,80,73,115	6,81,07,237
Traded Goods		
Tyre cutting machine	-	6,03,000
Rubber Activator	48,06,327	17,59,898
	48,06,327	23,62,898
Scrap		
Steel scrap	9,88,938	70,27,571
	27,22,23,993	19,53,32,053
Details of inventories at the beginning of the year		
Semi Finished Goods		
Crumb rubber	7,67,45,238	4,94,41,823
Modified bitumen	17,04,446	20,61,248
Emulsion	12,65,003	9,16,047
Eva	-	1,18,025
Scrap Wire	3,81,19,660	3,06,62,307
	11,78,34,347	8,31,99,450
Finished Goods		
Crumb rubber modifier	2,44,83,113	34,88,889
Emulsion	4,11,606	9,16,222
Fine crumb rubber	11,40,230	37,73,408
Crumb rubber	-	3,20,000
Cut wire shots	3,90,72,602	-
Ultra Fine Crumb Rubber	4,24,772	-
Steel Wire Cleaned	21,20,914	-
Steel Scrap Bale	4,54,000	-
	6,81,07,237	84,48,519
Traded Goods		
Tyre cutting machine	6,03,000	2,93,584
Rubber Activator	17,59,898	-
	23,62,898	2,93,584
Scrap		
Steel scrap	70,27,571	18,72,299
	19,53,32,053	9,38,63,852
27 EMPLOYEE BENEFITS EXPENSES		
Salary, Wages, Bonus and other benefits	12,92,93,504	10,18,39,939
Contribution towards PF and ESI {(refer note no. 33(4))}	97,14,507	79,62,119
Gratuity and Leave encashment {(refer note no. 33(4))}	27,69,394	64,14,809
Staff welfare expenses and Training Expenses	1,11,10,378	43,37,387
	15,28,87,783	12,05,54,254

Notes on Financial Statements for the year ended 31st March, 2016

	(Amount in ₹)	
	Year ended 31.03.2016	Year ended 31.03.2015
Employee benefits expense include managerial remuneration as detailed below:		
Salary	1,68,58,074	1,15,33,285
Contribution towards PF	5,71,656	4,23,395
28 FINANCE COSTS		
Interest expense	7,94,29,157	5,34,12,201
Other borrowing costs	23,83,108	12,94,679
Exchange difference to the extent considered as an adjustment to borrowing cost	30,80,305	2,33,400
	<u>8,48,92,570</u>	<u>5,49,40,280</u>
29 DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation on tangible assets	5,26,61,698	5,14,00,529
Amortisation of intangible assets	1,60,740	1,60,355
	<u>5,28,22,438</u>	<u>5,15,60,884</u>
30 OTHER EXPENSES		
Consumption of stores and spare parts	51,34,941	51,43,567
Power and fuel	9,04,61,040	7,03,32,082
Job work charges	92,71,598	1,87,62,725
Rent	77,94,908	68,52,980
Repairs to buildings	28,65,839	17,34,817
Repairs to machinery	3,42,87,178	2,53,26,057
Repairs others	32,74,697	46,39,696
Insurance	25,19,783	24,36,596
Rates and taxes	21,60,183	13,06,191
Professional and consultancy charges	65,07,558	66,26,772
Travel, Conveyance and vehicle maintenance	1,79,29,740	1,99,11,907
Telephone, Internet, Postage and courier	34,29,103	23,33,005
Foreign currency exchange fluctuations (Net)	1,79,087	-
Provision for doubtful debts	2,84,863	12,02,934
Bad debts and sundry balances written off	11,415	-
Loss on sale of tangible assets/Loss due to fire	4,53,793	12,76,084
Audit fees*	10,50,000	10,00,000
Commission	15,43,066	34,81,156
Transportation expenses	4,15,47,593	4,24,40,640
Business promotion and marketing expenses	25,54,426	31,43,729
Lab expenses/Research and development	11,14,434	6,47,047
Shortage in transit	3,10,290	10,76,137
Excise duty on opening and closing stocks of finished goods	54,03,734	67,33,063
Diminution in value of investments	1,60,770	3,196
Bank charges	28,61,294	33,83,322
Miscellaneous expenses	1,70,48,733	1,19,92,263
	<u>26,01,60,066</u>	<u>24,17,85,966</u>
* Payment to Auditors		
Audit fee	8,00,000	8,00,000
Tax audit fee	2,00,000	2,00,000
Certification fee	50,000	-
	<u>10,50,000</u>	<u>10,00,000</u>
31 Prior Period Items		
Depreciation	-	1,45,87,629
	-	1,45,87,629

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	2015-16	(Amount in ₹) 2014-15
32 CONTINGENT LIABILITIES AND COMMITMENTS:		
A Contingent liabilities (to the extent not provided for)		
a) Claims/Suits filed against the Company not acknowledged as debts (Advance paid Rs.50,000/-) (Refer point (i))	30,52,921	33,02,921
b) Bank guarantees obtained from banks: (Margin money Rs. 2,21,39,000/ (previous year Rs. 2,03,39,000/-)	14,60,73,056	14,59,74,074
c) Letter of Credit issued by Bank for purchase of raw material	1,00,00,000	-
d) Letter of Credit issued by Bank for import of machineries (USD 2,10,074/-)	1,39,34,818	-
e) Disputed tax liabilities in respect of pending cases before Appellate Authorities(Refer Point (ii))	2,40,76,683	1,98,20,341
f) Surety given to sales tax department (Haryana) in favour of associate company (Refer point(iii))	1,00,000	1,00,000
g) Corporate guarantees (Refer point(iv))	86,91,65,800	73,65,00,000
h) Demand raised by Haryana State Industrial and Infrastructural Development Corporation Limited (HSIDC) (Refer point v)	3,73,26,794	3,73,26,794
i) Entry tax levied by the Government of West Bengal	24,00,820	20,56,715
j) Custom duty saved on machinery imported under Zero duty EPCG Scheme (Export Promotion Capital Goods Scheme), for which company has undertaken export obligation worth six times of the duty saved. (Refer point vi)	1,81,75,513	94,85,589
k) Pending demand raised by TDS Department (Tax Deduction at Source)	19,03,177	-

NOTES:

- | | | |
|--|-----------|-----------|
| i) a) Legal demand notice from Ex-employees
An Ex- Employee has raised a demand on account of Gratuity of Rs.6,34,656/- and other compensation of Rs.6,41,707/-. The said claim is contested before the Regional Labour Commissioner(Central), Delhi. | 12,76,363 | 12,76,363 |
| b) Labour cases having principal amount of Rs. 2,50,00/- (excluding interest upto date of settlement) are pending before the Hon'ble High Court of Punjab and Haryana, Chandigarh. | | |

Further Company has filed labour Civil Writ Petitions in the Hon'ble High Court of Punjab and Haryana at Chandigarh against the cases filed by labour. During the year amount has been paid as per order Hon'ble High Court of Punjab & Haryana, Chandigarh.

- 2,50,000

c) A claim has been filed against the Company by a supplier for recovery of which is pending before The VII Addl. City Civil Court, Chennai.	17,76,558	17,76,558
Total	30,52,921	33,02,921

ii) The various disputed tax liabilities are as under:

Description	Court / Authority	Period to which relates	Disputed amount Rs.	
a) Income Tax				
i) The Tribunal deleted additions of Rs.1,90,91,831/- on account of disallowance of job work charges. The Income Tax department has filed an appeal before the Hon'ble High court of Delhi.	High Court of Delhi	2000-01	73,50,358	73,50,358
ii) The disputed tax liabilities in respect of various disallowance/additions made by the A.O.& upheld by CIT Appeals.	Income Tax Appellate Tribunal, Delhi	2005-06 to 2008-09	69,07,696	69,07,696
iii) The disputed penalty levied in respect of various disallowance/additions made by the Assessing Officer	Commissioner of Income Tax (Appeals) Delhi	2005-06 to 2009-10	41,11,208	-
b) Service tax				
Service Tax Liability (excluding interest and Penalty) on account of difference in interpretation about category of service in respect of Operation and Maintenance of Crumb Rubbber Modified Bitumen (CRMB) Plant at Indian Oil Corporation Limited at Mathura.	Central Excise & Service Tax Appellate Tribunal, Delhi	01.04.2008 to 30.06.2012	50,12,301	50,12,301
c) Excise Duty				
(i) Excise Duty Liability (excluding interest and Penalty) on account of differential duty on the intermediate goods transferred from Silvassa unit to Bench, Ahmedabad Kala-amb for use in production.	Customs, Excise & Service Tax Appellate Tribunal, West Zonal	01.04.2010 to 31.03.2012	5,49,986	5,49,986
(ii) Excise Duty Liability (excluding interest and Penalty) on account of differential duty on the machineries transferred from Mumbai unit to Panipat unit	Commissioner of Central Excise (Appeals), Mumbai	2011-12	1,45,134	-
			<u>2,40,76,683</u>	<u>1,98,20,341</u>

Based on the opinion of the legal advisors, the Company does not expect any liability, hence no provision has been made.

Besides the above various show cause notices have been received from Excise/Service tax department which have not been treated as contingent liabilities, since the Company has adequately represented to the concerned authorities.

iii) The Company has given surety bond for Rs. 1,00,000/- under Haryana VAT Act, 2003 and CST Act, 1956 in favour of Fratelli Wines Private Limited, an associate company.

iv) The corporate guarantees given by the Company are as under:-

	Purpose	2015-2016	2014-15
a)	The Company has extended corporate guarantee for credit facility taken by TP Buildtech Private Limited (Associate company) from Syndicate Bank. The Company has extended 2nd charge (UREM) on land measuring 13500 sq. metres situated at Gult No 113/2 and 114/2 Village Pali Taluka Wada, District Thane- Maharashtra towards credit facility sanctioned to TP Buildtech Private Limited.	For working capital limits 7,00,00,000	7,00,00,000
b)	The Company has extended corporate guarantee for credit facility taken by B.G.K. Infrastructure Developers Private Limited (subsidiary company) from ICICI Bank Limited.	For Term loan facility 15,65,00,000	15,65,00,000
c)	The Company has extended corporate guarantee for credit facility taken by Tinna Trade Limited (subsidiary company) from Syndicate Bank.	For working capital limits 30,00,00,000	30,00,00,000
d)	The Company has given corporate guarantee for credit facility taken by Tinna Trade Limited (subsidiary company) from ICICI Bank Limited.	For working capital limits 20,00,00,000	20,00,00,000
e)	The Company has given corporate guarantee for credit facility taken by Fratelli Wines Private Limited, an associate company from Syndicate Bank.	For working capital limits 1,00,00,000	1,00,00,000
f)	The Company has given Corporate guarantee on behalf of Tinna Trade Limited to Vitol Asia Pte Limited, Singapore for US\$ 20,00,000- for purchase of Agricultural Products	for purchase of traded goods 13,26,65,800	-
Total		86,91,65,800	73,65,00,000

v) The Company had set up a plant at Panipat, Haryana on land measuring 34 kanals, 8 marlas. The land was notified as a part of Industrial area by Haryana State Industrial and Infrastructural Development Corporation Limited (HSIIDC) in the year 2006-07. In terms of applicable Government laws, the company filed an objection with the authority and land measuring 20 kanals and 12 marlas was released by HSIIDC which continues to be in possession of the company till date. However, HSIIDC has erroneously served a demand of Rs. 3,73,26,794/- for allotment of above land. The company has filed a writ petition in the High Court of Punjab and Haryana against demand served by HSIIDC and release and restoration of entire land.

- vi) The Company is under obligation to export goods within the period of 6 years from the date of issue of EPCG licences issued in terms of Chapter 5 of the Foreign Trade Policy 2015-20 (Re: 2013). As on date of Balance Sheet, the Company is under obligation to export goods worth Rs.9,33,19,135 (previous year Rs. 5,69,13,534/-) within the stipulated time as specified in the respective licences. Till the year end Company has fulfilled export obligation Rs. 157,33,943/-.

	2015-16 (Amount Rs.)	2014-15 (Amount Rs.)
B Commitments:		
Estimated amount of capital contracts remaining to be executed and not provided for (net of advances Rs. 6,50,03,875/- (P.Y. Rs. 2,97,16,092/-)	3,51,78,517	6,52,98,918

33. OTHERS NOTES ON ACCOUNTS

- 1
 - a) In the opinion of the Board, assets other than fixed assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.
 - b) Balance of trade payables, other current liabilities, long and short term advances, other non-current and current assets and trade receivables are subject to reconciliation and confirmations.
- 2 The company has submitted application to Bombay Stock Exchange on 15th January, 2016 under Regulation 37(1) of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 for the Composite Scheme of Arrangement between Tinna Rubber And Infrastructure Limited (TRIL) and Tinna Trade Limited (TTL) (formerly known as Tinna Trade Private Limited). Presently TTL is wholly owned (100%) subsidiary of TRIL. After approval of the Scheme of Arrangement, Agro Commodity Trading and Investments (Agro Commodity & Warehousing) undertakings shall be transferred to TTL and shareholders of TRIL will be issued equity shares of TTL in the ratio of 1:1. The Bombay Stock Exchange has given no objection to the Scheme of Arrangement of the Company vide letter no. DCS/AMAL/AC/398/2016-17 dated 24th May, 2016. The Company is in process to file first motion application to the Hon'ble High Court of Delhi for directions to convene the meetings of the members and creditors.

3 Depreciation

- a) During the year 2015-16, depreciation on Plant and machinery and Electrical Fittings located at Crumb Rubber, Steel Wire and Cut Wire Shots manufacturing units has been provided considering the revised useful life as 12 years based on technical re-assessment conducted by the company as against earlier estimated useful life of 8 years. Depreciation for the year 2015-16 would have been higher by Rs. 1,32,60,664/- and consequently profit would have been lower had the useful life continued to be 8 years.
- b) The Company has adopted component accounting as required under Schedule II of Companies Act, 2013 and AS 10 (Revised), from 1st April, 2015. The company has identified and determined cost of each component/part of the asset separately, if the component/part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. However, no such component has been identified which is significant to the respective asset and has a useful life different from that of the remaining asset.

Hence, there is no impact on Statement of Profit and Loss and on Retained Earnings due to such change in policy.

- 4 Disclosures pursuant to Accounting Standard 15, 'Employee Benefits' (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014) are given below :

Defined Contribution Plan

Contribution to Defined Contribution Plan, recognised during the year are as under:-

	2015-16	2014-15
Employer's contribution towards provident fund (PF) (Including Administration Charges)	40,07,897	36,53,185
Employer's contribution towards family pension scheme (FPS)	46,02,589	35,40,770
Employer's contribution towards employee state insurance (ESI)	16,16,852	7,58,156
	<u>1,02,27,338</u>	<u>79,52,111</u>
Less: Capitalised under tangible assets & Restoration	(5,12,831)	-
Expenses charged to statement of profit and loss	<u>97,14,507</u>	<u>79,52,111</u>

Defined Benefit Plan

(A) Gratuity (Unfunded)

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of services as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

	2015-16	2014-15
a. Reconciliation of opening and closing balances of defined benefit obligation		
Defined benefit obligation at beginning of the year	1,16,33,706	83,01,561
Current service cost	24,31,661	15,33,241
Interest cost	9,09,363	7,47,140
Actuarial (gain)/ loss	(17,08,638)	14,47,650
Benefits paid	(7,11,128)	(3,95,886)
Defined benefits obligation at year end	<u>1,25,54,964</u>	<u>1,16,33,706</u>
b. Reconciliation of opening and closing balance of fair value of plan assets		
Fair value of plan assets at beginning of the year	-	-
Expected return on plan assets actuarial (Gain/Loss)	-	-
Employer Contribution	-	-
Benefits paid	-	-
Fair value of plan assets at year end	-	-
Actual return on plan assets	-	-
c. Reconciliation of fair value of assets and obligations		
Fair value of plan assets	-	-
Present value of obligations	1,25,54,964	1,16,33,706
Amount recognized in the balance sheet- asset/(liability)	(1,25,54,964)	(1,16,33,706)
Current portion	34,79,990	26,50,542
Non-current portion	90,74,974	89,83,164
d. Expenses recognized in profit and loss account		
Current service cost	24,31,661	15,33,241
Interest cost	9,09,363	7,47,140
Expected return on plan assets	-	-
Actuarial (Gain)/Loss	(17,08,638)	14,47,650
Net cost	16,32,386	37,28,031

e. Actuarial Assumption			100% Of IALM 2006-08	100% Of IALM 2006-08	
Mortality Table (LIC)					
Discount Rate (per annum)			8.00%	7.80%	
Expected rate of return on plan assets(per annum)			-	-	
Rate of escalation in salary (per annum)			8.00%	8.00%	
f. Amounts for current and previous period	2015-16	2014-15	2013-14	2012-13	2011-12
Present value of obligation	1,25,54,964	1,16,33,706	83,01,561	89,29,906	77,24,654
Fair value of plan assets	-	-	-	-	-
Surplus/(Deficit)	-	-	-	-	-

Notes:-

- a) The estimates of rate is escalation in salary's considered in actuarial valuation and other factors such as inflation seniority, promotion and other relevant factors including supply and demand in the employment market have been taken into account. The above information is certified by the actuary.
- b) The Company's gratuity plan is unfunded. Therefore the information with respect to plan assets is not furnished.

(B) Leave Encashment (Unfunded)

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of services as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

	2015-16	2014-15
a. Reconciliation of opening and closing balances of defined benefit obligation		
Defined Benefit obligation at beginning of the year	42,91,967	16,81,599
Current Service cost	17,83,716	16,24,154
Interest cost	3,35,487	1,51,344
Actuarial (Gain)/ Loss	(9,82,196)	9,11,280
Benefits paid	(1,24,645)	(76,410)
Defined benefits obligation at year end	<u>53,04,329</u>	<u>42,91,967</u>
b. Reconciliation of opening and closing balance of fair value of plan assets		
Fair value of plan assets at beginning of the year	-	-
Expected return on plan assets actuarial (Gain/Loss)	-	-
Employer contribution	-	-
Benefits paid	-	-
Fair value of plan assets at year end	-	-
Actual return on plan assets	-	-
c. Reconciliation of fair value of assets and obligations		
Fair value of plan assets at beginning of the year	-	-
Present value of obligations at year end	53,04,329	42,91,967
Amount recognized in the balance sheet- asset/(liability)	(53,04,329)	(42,91,967)
Current Portion	19,19,738	15,34,069
Non-current Portion	33,84,591	27,57,898
d. Expenses recognized in profit & loss account		
Current service cost	17,83,716	16,24,154
Interest cost	3,35,487	1,51,344
Expected return on plan assets	-	-

	Actuarial (Gain)/Loss		(9,82,196)		9,11,280	
	Net cost		11,37,007		26,86,778	
e.	Actuarial Assumption		100% Of IALM		100% Of IALM	
	Mortality Table (LIC)		2006-08		2006-08	
	Discount Rate (per annum)		8.00%		7.80%	
	Expected rate of return on plan assets(per annum)		-		-	
	Rate of escalation in salary (per annum)		8.00%		8.00%	
f.	Amounts for current and previous period	2015-16	2014-15	2013-14	2012-13	2011-12
	Present value of obligation	53,04,329	42,91,967	16,81,599	17,19,561	10,11,990
	Fair value of plan assets	-	-	-	-	-
	Surplus/(Deficit)	-	-	-	-	-

Notes:-

- a) The estimates of rate is escalation in salary's considered in actuarial valuation and other factors such as inflation seniority, promotion and other relevant factors including supply and demand in the employment market have been taken into account. The above information is certified by the actuary.
 - b) Since the liability is not funded ,thereby information with regard to the plan assets has not been furnished.
- 5 Interest and other borrowing costs amounting to Rs.1,16,70,704/- (previous year Rs. 80,79,632/-) have been capitalized to the carrying cost of fixed assets being financing costs directly attributable to the aquisition, construction or installation of the concerned qualifying assets till the date of its commercial use, in accordance with Accounting Standard 16 "Borrowing Costs" (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014).
 - 6 During the year, the Company has capitalised the following expenses of revenue nature to the tangible fixed assets, being pre-operative expenses related to projects. Consequently, expenses disclosed under the respective notes are net of amounts capitalised by the Company.

	2015-16	2014-15
Balance brought forward	76,36,181	1,43,31,208
Borrowing costs	1,16,70,704	80,79,632
Conveyance and travelling expenses	52,04,235	27,46,962
Personnel cost	40,37,733	-
General expenses	27,15,818	5,81,733
Total Preoperative Expenses	<u>3,12,64,671</u>	<u>2,57,39,535</u>
Allocated to fixed assets	<u>75,84,800</u>	<u>1,81,03,354</u>
Balance carried forward	<u>2,36,79,871</u>	<u>76,36,181</u>

7 Segment Information:

The segment reporting of the Company has been prepared in accordance with Accounting Standard-17, "Segment Reporting" (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014).

Segment Reporting Policies

- a) Identification of Segments:

Primary- Business Segment

The Company has identified two reportable segments on the basis of the nature of products, the risk and return profile of individual business and the internal business reporting systems. The Company is primarily operating in

India which is considered as a single geographical segment. The products included in each of the reported business segments are as follows:

- (i) Crumb Rubber, Crumb Rubber Modifier, Modified Bitumen & Bitumen Emulsion and Allied Products
- (ii) Agro Commodity Trading and Investments (Agro Commodity and Warehousing)

Secondary- Geographical Segment

The analysis of geographical segment revenue is based on geographical location of the customers and segment assets on the basis of location of asset.

- b) Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocated".
- c) Segment assets and segment liabilities represent assets and liabilities in respective segments. Investments, tax related assets, borrowings and other assets and liabilities that can not be allocated to a segment on reasonable basis have been disclosed as "Unallocated".

	2015-16 (Amount Rs.)
(i) Primary- Business Segment	
A. Revenue	
Segment Revenue	
Crumb Rubber, Crumb Rubber Modifier, Modified Bitumen & Bitumen Emulsion and allied Products	91,12,79,465
Agro Commodity Trading and Investments (Agro Commodity and Warehousing)	<u>8,40,81,121</u>
Unallocable Income	-
	<u>99,53,60,586</u>
Inter Segment Sale	-
Total Income From Operations	<u>99,53,60,586</u>
B. Segment Results	
Crumb Rubber, Crumb Rubber Modifier, Modified Bitumen & Bitumen Emulsion and allied Products	10,66,68,671
Agro Commodity Trading and Investments (Agro Commodity and Warehousing)	<u>(99,562)</u>
Unallocated Income	-
	<u>10,65,69,109</u>
Finance Costs	(8,48,92,570)
Unallocable Income (net of unallocable expense) (Including Strategic Investments and Real Estate)	<u>77,56,296</u>
Profit before tax and Prior Period Items	<u>2,94,32,835</u>
Prior Period Expense	-
Profit before tax	<u>2,94,32,835</u>
Tax Expense	<u>1,28,43,157</u>
Profit After Tax	<u>1,65,89,678</u>
C. Other Information	
Segment Assets	
Crumb Rubber, Crumb Rubber Modifier, Modified	

Bitumen & Bitumen Emulsion and allied Products	1,46,71,18,005
Agro Commodity Trading and Investments (Agro Commodity and Warehousing)	6,47,79,103
Unallocable (Including Strategic Investments and Real Estate)	28,90,96,435
	<u>1,82,09,93,543</u>
D. Segment Liabilities	
Crumb Rubber, Crumb Rubber Modifier, Modified Bitumen & Bitumen Emulsion and allied Products	14,45,64,609
Agro Commodity Trading and Investments (Agro Commodity and Warehousing)	1,52,846
Warehousing and Cargo Handling	-
Unallocable (Including Strategic Investments and Real Estate)	96,68,83,392
	<u>1,11,16,00,847</u>
E. Capital Expenditure	
Crumb Rubber, Crumb Rubber Modifier, Modified Bitumen & Bitumen Emulsion and allied Products	14,64,40,591
Agro Commodity Trading and Investments (Agro Commodity and Warehousing)	-
Unallocable (Including Strategic Investments and Real Estate)	-
	<u>14,64,40,591</u>
F. Depreciation and Amortisation Expenses	
Crumb Rubber, Crumb Rubber Modifier, Modified Bitumen & Bitumen Emulsion and allied Products	5,28,21,483
Agro Commodity Trading and Investments (Agro Commodity and Warehousing)	955
Unallocable (Including Strategic Investments and Real Estate)	-
	<u>5,28,22,438</u>
G. Non-cash expenses other than depreciation	
Crumb Rubber, Crumb Rubber Modifier, Modified Bitumen & Bitumen Emulsion and allied Products	7,38,656
Agro Commodity Trading and Investments (Agro Commodity and Warehousing)	21,795
Unallocable (Including Strategic Investments and Real Estate)	1,38,975
	<u>8,99,426</u>
(ii) Secondary - Business Segment	
Segment Revenue	
The following is the distribution of Company's revenue by geographical market, regardless of where the goods were produced.	
Revenue-Domestic Market	97,80,33,437
Revenue-Overseas Market:	1,73,27,149
	<u>99,53,60,586</u>
Segment Assets	
Revenue-Domestic Market	73,78,92,999
Revenue-Overseas Market:	25,43,091
	<u>74,04,36,090</u>
Segment Capital Expenditure	
Revenue-Domestic Market	14,37,14,010
Revenue-Overseas Market:	27,26,581
	<u>14,64,40,591</u>

Notes:

- 1) The segment information is applicable beginning from the period commencing from 1st July, 2015 and therefore, previous year figures have not been given.

8 Related Party Disclosures

The related parties as per the terms of Accounting Standard (AS-18), "Related Party Disclosures", (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014) are discussed below:-

(A) Names of related parties where control exists and description of relationship :

(i) Subsidiary Companies

Tinna Trade Limited (Formerly known as Tinna Trade Private Limited)
B.G.K. Infrastructure Developers Private Limited (Through Tinna Trade Limited)

(ii) Associate Companies

BGNS Infratech Private Limited (w.e.f. 31/05/2013)
TP Buildtech Private Limited (w.e.f. 05/04/2013)

(iii) Enterprises in which KMP and relatives of such persons exercise significant influence.(related parties with whom transaction have taken place)

Fratelli Wines Private Limited
Gee Ess Pee Land Developers Private Limited
Chinmin Developers Private Limited
Guru Infratech Private Limited
Green Range Farms Private Limited
B S Farms & Properties P Limited
Kriti Estates Private Limited
Shivratna Agro Products Private Limited

(iv) Key Management personnel

Shri Bhupinder Kumar Sekhri
Smt. Shobha Sekhri (w.e.f 18/12/2014)
Mr. Ravindra Chhabra (CFO)
Mr. YP Bansal (CS) (w.e.f 16/04/2015)
Mr. Raghubansh Mani (CS) (upto 31/03/2015)

(v) Relatives of key management personnel

Shri Gaurav Sekhri
Smt. Aarti Sekhri
Smt. Shobha Sekhri (upto 17/12/2014)
Smt. Puja Sekhri
Shri Kapil Sekhri (w.e.f. 29/05/2014)
Shri Aditya Brij Sekhri

(B) Transactions during the year

(i) Loans taken from :

Enterprises in which KMP and relatives of such person exercise significant influence.

	<u>2015-16</u>	<u>2014-15</u>
Gee Ess Pee land Developers Private Limited	48,25,000	99,00,000
Green Range Farms Private Limited	3,50,00,000	65,00,000
B S Farm & Properties Private Limited	12,00,000	1,40,00,000
Kriti Estates Private Limited	10,21,00,000	18,15,00,000

Key Management Personnel		
Mr Bhupinder Kumar Sekhri	11,88,50,000	3,28,50,000
Mrs Shobha Sekhri	1,70,00,000	7,00,000
	<u>27,89,75,000</u>	<u>24,54,50,000</u>
(ii) Loans repaid:		
Enterprises in which KMP and relatives of such person exercise significant influence.		
Gee Ess Pee Land Developers Private Limited	48,25,000	99,00,000
B S Farm & Properties Private Limited	12,00,000	1,40,00,000
Green Range Farms Private Limited	3,50,00,000	1,28,12,295
Kriti Estates Private Limited	10,40,00,000	17,77,00,000
Key Management Personnel		
Mr Bhupinder Kumar Sekhri	11,78,50,000	3,89,50,000
Mr Kapil Sekhri	-	84,00,000
Mrs Shobha Sekhri	1,77,00,000	-
	<u>28,05,75,000</u>	<u>26,17,62,295</u>
(iii) Interest paid		
Enterprises in which KMP and relatives of such person exercise significant influence.		
Gee Ess Pee Land Developers Private Limited	4,97,372	1,57,509
Green Range Farms Private Limited	15,35,836	50,576
B S Farm & properties P Limited	1,02,740	3,50,260
Kriti Estates Private Limited	4,91,615	16,83,721
Key Management Personnel		
Mr Bhupinder Kumar Sekhri	17,38,712	6,79,920
Mr Kapil Sekhri	-	2,38,767
Mrs Shobha Sekhri	3,86,849	11,267
	<u>47,53,124</u>	<u>31,72,020</u>
(iv) Rent received		
Subsidiary Companies		
Tinna Trade Limited	-	9,66,000
Associate Companies		
TP Buildtech Private Limited	1,200	1,200
	<u>1,200</u>	<u>9,67,200</u>
(v) Reimbursement of expenses		
Subsidiary Companies		
Tinna Trade Limited	9,00,568	42,320
Enterprises in which KMP and relatives of such person exercise significant influence.		
Fratelli Wines Private Limited	85,000	-
	<u>9,85,568</u>	<u>42,320</u>
(vi) Reimbursement received of expenses incurred		
Subsidiary Companies		
Tinna Trade Limited	10,79,518	6,75,660
Associate Companies		
TP Buildtech Private Limited	4,02,595	56,556
Enterprises in which KMP and Relatives of such person exercise significant influence.		
Fratelli Wines Private Limited	10,000	-
	<u>14,92,113</u>	<u>7,32,216</u>

(vii) Loans given to		
Associate Companies		
TP Buildtech Private Limited	-	50,00,000
Enterprises in which KMP and relatives of such person exercise significant influence.		
Fratelli Wines Private Limited	-	4,05,00,000
	<u>-</u>	<u>4,55,00,000</u>
(viii) Repayment of loans given		
Enterprises in which KMP and relatives of such person exercise significant influence.		
TP Buildtech Private Limited	50,00,000	
Fratelli Wines Private Limited	5,00,000	4,00,00,000
	<u>55,00,000</u>	<u>4,00,00,000</u>
(ix) Interest received		
Associate Companies		
TP Buildtech Private Limited	4,99,130	2,79,247
Enterprises in which KMP and relatives of such person exercise significant influence.		
Fratelli Wines Private Limited	53,630	22,95,740
	<u>5,52,760</u>	<u>25,74,987</u>
(x) Equity shares purchased		
Associate Companies		
B.G.K. Infrastructure Developers Private Limited (equity shares(previous year 448000) of Rs 10/-each)	-	61,15,200
Enterprises in which KMP and relatives of such person exercise significant influence.		
Fratelli Wines Private Limited (equity shares (previous year 375000) of Rs 10/- each)	-	3,75,00,000
617000 equity shares of Rs.10/- each BGK Infratech Private Limited (Formerly known as S S Horticultures Private Limited) purchased from Chin Min Developer Private Limited.	-	5,24,45,000
44000 equity shares of Rs.10/- each Gee Ess Pee Land Developers Private Limited purchased from Chin Min Developers Private Limited.	-	59,40,000
	<u>-</u>	<u>10,20,00,200</u>
(xi) Sale of Equity shares		
Subsidiary Companies		
45,31,800 equity shares of B.G.K. Infrastructure Developers Private Limited Sold to Tinna Trade Limited	-	6,18,59,070
Key Management Personnel		
40000 equity shares of TP Buildtech Private Limited (Associates Company) Sold to Mr Kapil Sekhri	-	4,00,000
	<u>-</u>	<u>6,22,59,070</u>

(xii) Purchases of gifts		
Enterprises in which KMP and relatives of such person exercise significant influence.		
Fratelli Wines Private Limited	-	3,66,516
	-	<u>3,66,516</u>
(xiii) Remuneration		
Key Management Personnel		
Mr. Bhupinder Kumar Shekhri - M. Director	83,60,400	83,60,400
Ms. Sobha Sekhri- Director	83,60,400	24,14,417
Mr. Ravindra Chhabra (CFO)	19,80,000	18,03,000
Mr. Raguvansh Mani (CS)	-	6,64,066
Mr. Y.P. Bansal (CS)	13,00,008	-
Relatives of key management personnel		
Mrs. Shobha Sekhri	-	8,73,371
Mr. Aditya Brij Sekhri	2,75,000	-
	<u>2,02,75,808</u>	<u>1,41,15,254</u>
(xiv) Corporate guarantees given during the year		
Subsidiary Companies		
Tinna Trade Limited	13,26,65,800	17,10,00,000
Associate Companies		
TP Builtech Private Limited	-	2,00,00,000
Enterprises in which KMP and relatives of such person exercise significant influence.		
Fratelli Wines Private Limited	-	1,00,00,000
	<u>13,26,65,800</u>	<u>20,10,00,000</u>
(C) Balance at the year end		
(i) Amount receivable		
Associate Companies		
TP Builtech Private Limited	4,03,795	52,51,322
Enterprises in which KMP and relatives of such person exercise significant influence.		
Fratelli Wines Private Limited	-	25,66,166
	<u>4,03,795</u>	<u>78,17,488</u>
(ii) Amount payable		
Subsidiary Companies		
Tinna Trade Limited		
Other payables	-	2,68,507
Enterprises in which KMP and relatives of such person exercise significant influence.		
Fratelli Wines Private Limited	75,000	-
Kirti Estate Private Limited (Including interest of Rs.42,226)	19,42,226	53,15,349
Key management personnel		
Mr Bhupinder Kumar Sekhri (Including Interest of Rs.9,554/-and Salary Rs.515300/-)	15,24,854	6,68,435
Ms. Sobha Sekhri (Including Interest Rs.346654/- and Salary Rs.509300/-)	8,55,954	11,73,440
Relatives of key management personnel		
Mr Aditya Brij Sekhri (Including salary Rs 25000/-)	25,000	-
	<u>44,23,034</u>	<u>74,25,731</u>

9 Accounting for leases has been done in accordance with Accounting Standard-19 (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014) as discussed below:-

The details of lease transactions are as under:-

Operating Lease:

- i) The company has entered into operating leases for factory buildings and lands that are renewable on a periodic basis and cancel able at company's option. The company has not entered into sub-lease agreements in respect of these leases.
- ii) The total of future minimum lease payments under non cancellable leases are as follows:

	<u>2015-16</u>	<u>2014-15</u>
Not later than one year	53,36,040	50,82,000
Later than one year but not later than five year	2,40,65,811	2,29,45,230
Later than five years	1,01,46,213	1,66,02,894
Lease rent payments recognised in the statement of profit and loss as rent expenses for the year	50,82,000	44,62,500

10 Earning per Share:

	<u>2015-16</u>	<u>2014-15</u>
a) Calculation of weighted average number of Equity Shares of Rs.10/- each		
Equity shares outstanding at the beginning of the year	85,64,750	85,64,750
Equity shares outstanding at the end of the year	85,64,750	85,64,750
Weighted average no. of equity shares outstanding during the year.	85,64,750	85,64,750
b) Net profit after tax(after extra ordinary items) available for equity shareholders	1,65,89,678	7,01,69,485
c) Basic and diluted earning per share	1.94	8.19

11 Corporate Social Responsibility

As per provisions of section 135 of the Companies Act, 2013, the Company has to incur at least 2% of average net profits of the preceding three financial years towards Corporate Social Responsibility ("CSR"). Accordingly, a CSR committee has been formed for carrying out CSR activities as per the Schedule VII of the Companies Act, 2013. The Company has contributed a sum of Rs.46,700/- (previous year Rs.NIL). In view of Guidance Note on Accounting for Expenditure on Corporate Social Responsibility Activities, issued by the Institute Of Chartered Accountant Of India, no provision for the amount Rs.9,72,832/- which is not spent i.e. any shortfall in the amount that was expected to be spent as per the provisions of the Act on CSR activities and the amount actually spent at the end of a reporting period, may be made in the financial statements.

- 12 There was a fire at Company's two factory unit situated at Dighasipur, Mouza , Purba Medinipur(Haldia)(West Bengal) being plot nos 2693, 2694, 2696, 2697 and 2705 connected with NH-41 on 19/04/2015 and at Village Pali Taluka, Wada (Distt. Thane) (Maharashtra) being plot no 113/2 ,114/2 & 115 on 11/06/2015. Part of Inventory of Raw material , Finished Goods, Stock in process, Plant and Machinery, accessories, Building, Furniture and other factory equipment were damaged in the fire. The company has lodged insurance claim with the insurance company after providing for the salvage value for the above damage. The company has incurred an expenditure of Rs. 8,46,69,365- towards loss and restoration of assets and inventory and a sum of Rs. 1,00,00,000/- had been received from the Insurance company till the date of Balance Sheet on the said account. The company has shown the balance of Rs. 7,03,43,736/- (after providing the estimated loss on recovery of Rs. 43,25,629/-) as Insurance Claim Receivable under other current assets. The said claim has been recognized in accordance with the Accounting Standard - 9 'Revenue Recognition' (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014, since the company expects to recover the said amount and there exists no uncertainty with respect to collection of the same.
- 13 The Company has invested a sum of Rs.11,00,750/- in Keerthi International Agro Private Limited towards 11,000 equity shares of Rs.100/- each holding 29% stake in the investee company.The Company by itself or through its Directors does not have any significant influence over the the controls and affairs of the investee Company. Therefore the said investee company has not been treated as Associates in terms of AS-23 Accounting for Investment in Associates

in Consolidated Financial Statements (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014

- 14 The Company has recognised MAT credit as an asset on the basis of the consideration of prudence. The same has been shown under the head "Long term Loans and Advances" since there being a convincing, evidence of realisation of the asset in the specified period. Accordingly the Company has recognised MAT credit entitlement amounting to Rs. 5,09,28,852/- as on the date of Balance Sheet. A sum of Rs. 64,23,458/- has been recognized net of utilization Rs. 2,61,529/- against the MAT credit entitlement during the current year.
- 15 The Company has entered into an agreement on 25.02.2010 with Riveria Builder Private Limited and Viki Housing Development Private Limited for sale of 89,993 equity shares of Rs. 100/- each of Gautam Overseas Limited for Rs.90,00,000. The Company has received the sales consideration of Rs. 90,00,000/- in the F.Y 2009-10 which has been duly accounted for. The Company Law Board has vide order dated 28.06.2010 restrained the Company for transfer of said shares, which has been upheld by the Hon'ble High Court of Delhi. The Company has filed a Special Leave Petition (SLP) before the Hon'ble Supreme Court of India.
- 16 The Company has entered into an Agreement for Higher Education /Training with Mr Aditya Brij Sekhri(Trainee). The company has sponsored higher education of Trainee at USA for five years vide the agreement dated 1st July 2015 with object to have modern system and practice of management . The agreement provides working of minimum 5 years by the Trainee in company after completion of higher education.
- 17 The Company has paid under protest, countervailing duty (CVD) of Rs.2,64,80,175/- (Previous year Rs 151,58,373) on import of old used tyres scrap for manufacturing of Crumb Rubber. The Company has contested the levy of countervailing duty(CVD) and filed appeal for refund of duty before of Commissioner of appeals (Custom) of various states under which the Jurisdiction lies. The Commissioner Customs (Chennai) and Ghaziabad have rejected the appeal and the company has filed appeals before The Customs, Excise & Service Tax Appellate Tribunal Chennai & Allahabad , The company has also filed Writ Petition with the Hon'ble High Court of Delhi and the matter is under consideration .Pending the final outcome of legal proceedings,the deposit of CVD Rs.2,64,80,175/- has been treated as deposit under protest under other current assets in the financial statements.
- 18 The company has purchased land at Delhi to carry on the activities of development of land, construction of houses, apartments etc . In the Master Plan for Delhi -2021(Notified in 2007 and amended) the said land is notified as residential and eligible for Land Pooling for development of Public, semi public utility in order to accomodate additional population and planned development. The process of mutation of land, the land use conversion from agricultural to other use is yet to be done in accordance with the applicable Laws. The company has filed petition with Hon'ble High Court of Delhi to seek the benefit of Section 24(2) of the Right to Fair compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 and to declare acquisition proceedings initiated as lapsed. Hon'ble High Court of Delhi in Judgment dated 25 & 26 May 2015 and 9 February 2016 declared that acquisition process initiated deemed to have lapsed . The matter is now pending before Hon'ble Supreme Court of India pursuant to Appeal filed by Delhi Development Authority and Land & Building Authority of NCT of Delhi . In the view of the same it is classified as non- current assets in the financial statements.
- 19 In accordance with Accounting Standard- 28, "Impairment of Assets", (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014), the Company has assessed the potential generation of economic benefits from its business units as on the balance sheet date is of the view that assets employed in continuing business are capable of generating adequate returns over their useful lives in the usual course of business; there is no indication to the contrary and accordingly, the management is of the view that no impairment provision is called for in these accounts.

20 Managerial Remuneration Paid to Key Managerial Persons

	2015-16	2014-15
<u>Mr. Bhupinder Kumar Shekhri - Managing Director</u>		
Salary	83,60,400	83,60,400
Perquisites	39,600	39,600
Total	84,00,000	84,00,000

(The remuneration payable to Mr. Bhupinder Kumar Sekhri is as per the limits specified in Section 196, 197 and Schedule V of the Companies Act, 2013 and was duly approved by shareholders at the Annual General Meeting of the company held on Monday, the 29th Day of September, 2014 at 18 South Drive Way, DLF Farms, Chhatarpur, New Delhi - 110074.)

Mrs. Shobha Sekhri- Director

Salary	83,60,400	24,14,417
Perquisites	39,600	11,390
Total	84,00,000	24,25,807

(The remuneration payable to Mrs Shobha Sekhri is as per the limits specified in Section 196, 197 and Schedule V of the Companies Act, 2013 and was duly approved by shareholders at the Annual General Meeting of the company held on Wednesday, the 30th Day of September, 2015 at 18 South Drive Way, DLF Farms, Chhatarpur, New Delhi - 110074.)

Mr. Anand Kumar Singh - Director

1,37,274 7,58,468

(The remuneration payable to Mr. Anand Kumar Singh is as per the limits specified in Section 198, 309 and Schedule XIII of the Companies Act, 1956 and was duly approved by shareholders at the Annual General Meeting of the company held on Monday, the 30th Day of September, 2013 at 18 South Drive Way, DLF Farms, Chhatarpur, New Delhi - 110074.)

1,69,37,274 1,15,84,275

21	CIF Value of imports		
	Raw material	13,09,32,890	15,15,73,697
	Traded goods	55,23,917	22,76,517
	Capital goods	4,85,06,586	4,28,06,573
	Spares parts for capital goods	21,90,731	18,71,675
22	Expenditure in foreign exchange		
	Foreign travelling	28,76,333	49,71,763
	Interest on Buyers Credit	10,83,626	91,971
	Professional Fee	-	1,99,322
	Training Expenses	43,88,169	-
23	Earnings in foreign exchange		
	<u>F.O.B Value of Exports</u>		
	Sale of Machinery & Machinery parts	-	62,47,262
	Sale of Crumb Rubber	1,57,33,942	-

**24 Disclosure required under Section 186(4) of the Companies Act, 2013.
Particulars of Loans Given**

S.No	Loans given to	Opening Balance as on 01.04.2015	Repayment During the Year	Loans given during the year	Outstanding Balance as on 31.03.2016	Purpose of loan
1	Fratelli Wines Private Limited interest @13.50% per annum)	5,00,000	5,00,000	-	-	for general corporate purpose
2	TP Buildtech Private Limited (interest @13.50% per annum)	50,00,000	50,00,000	-	-	for general corporate purpose

25 Value of imported/indigenous raw materials and components/stores and spares consumed and percentage thereof

Raw Materials Consumed

Indigenous	Amount. (Rs.)	8,43,34,739	19,90,28,827
	%	21.56%	43.36%
Imported	Amount. (Rs.)	30,68,97,947	25,99,81,617
	%	78.44%	56.64%
Total		39,12,32,686	45,90,10,444

Stores and spares

Indigenous	Amount. (Rs.)	51,34,941	51,43,567
	%	100%	100%

Packing Material Consumed

Indigenous	Amount. (Rs.)	1,72,39,325	1,83,48,325
	%	100%	100%

26 Foreign currency exposures recognised by the Company that have not been hedged by a derivative instrument or otherwise as at 31st March,2016 are as under:

a) Unhedged foreign Currency exposures as at 31st March 2016 are as under:

	2015-16	2014-15
Import Trade Payable		
Foreign currency Raw Material (USD):	18,492.91	48,410.22
Local Currency Raw Material	12,26,689	30,29,989
Foreign currency for Capital Goods (USD):	32,533.89	16,758
Local Currency Capital Goods	21,58,069	10,48,897

Export Trade Receivable

Foreign currency (USD):	34,368	49,723
Local Currency:	22,79,725	31,12,180

b) Buyer's credit outstanding as at 31st March 2016 are as under:

Foreign Currency (USD):	16,07,833.00	8,95,852.15
Local Currency:	10,66,52,277	5,60,72,103

27 Dividend paid to Non Resident share holder (Amount remitted in Indian Currency)

	2015-2016	2014-2015
Year to which relates	Final	Final
Type of Dividend	41	39
Number of Non Resident Share Holders	86,400	96,100
Number of Shares (nos)	1,72,800	96,100
Amount of Dividend (Rs.)		

28 Figures of the previous year have been regrouped /reclassified /rearranged wherever necessary, to make them comparable with current year figures.

Notes 1 to 33 forms integral part of the Financial Statements

For and on behalf of the Board of Directors

"As per our report of even date"

For V. R BANSAL & ASSOCIATES
(Chartered Accountants)
ICAI Firm Registration No. 016534N

Bhupender Kumar Sekhri
(Managing Director)
DIN :00087088

Rajan Bansal
(Partner) M.No. 93591

Shobha Sekhri
(Whole Time Director)
DIN :00090813

Place: New Delhi
Date: 30/05/2016

Y.P. Bansal
(Company Secretary)
M NO 17493

Ravindra Chhabra
(CFO & G.M. Accounts)

INDEPENDENT AUDITOR'S REPORT

To the Members of Tinna Rubber and Infrastructure Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Tinna Rubber and Infrastructure Limited (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates, comprising of the consolidated Balance Sheet as at March 31, 2016, the consolidated Statement of Profit and Loss and consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the consolidated financial statements').

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms with the requirement of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities 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; the 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 control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards

and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph (a) of the Other Matters below, is sufficient and appropriate to provide a basis for qualified audit opinion on the consolidated financial statements.

Basis for Qualified Opinion

The Company has not provided interest amounting to Rs. 9,49,626/- as required under the provisions of Section 16 of Micro, Small and Medium Enterprise Development Act, 2006 in respect of delayed payments to suppliers covered under the said Act. Consequently, the profit for the year ending 31st, March, 2016 is overstated to the extent.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, subject to the possible effects of the matters described in the Basis for Qualified Opinion paragraphs, the consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the consolidated state of affairs of the Group and its associates, as at March 31, 2016, their consolidated profit, and their consolidated cash flows for the year ended on that date.

Other Matters

The accompanying consolidated financial statements include a total share of loss of Rs. 1,25,809/- as at March 31, 2016, in respect of an associate company, namely BGNS Infratech Private Limited, whose financial statements and other financial information have been audited by other auditors in accordance with generally accepted auditing standards whose reports have been furnished to us, and our opinion in so far as it relates to the amount included in respect of the associate is based solely on the report of other auditor.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements above, 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.

Report on Other Legal and Regulatory Requirements

As required by section 143 (3) of the Act, we report, to the extent applicable, that:

- (a) We / the other auditor whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;
- (b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;
- (c) The consolidated Balance Sheet, consolidated Statement of Profit and Loss, and consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) The matter described in the Basis for Qualified Opinion paragraph above, in our opinion, does not have any adverse effect on the functioning of the Company.
- (f) On the basis of the written representations received from the directors of the Holding Company and Subsidiary Companies as on March 31, 2016 taken on record by their respective Board of Directors and the reports of the auditors who are appointed under Section 139 of the Act, of its associate company incorporated in

India, none of the directors of the Group's companies and its associate company incorporated in India is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

- (g) The qualification relating to maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above.
- (h) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting of the Holding Company, its subsidiary companies, and associate companies incorporated in India, refer to our separate report in "Annexure I" to this report;
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group, and its associates;
 - ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiaries, and associates incorporated in India, wherever applicable.

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

Place: Delhi
Date : 30/05/2016

(Rajan Bansal)
Partner
Membership No.: 093591

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF TINNA RUBBER AND INFRASTRUCTURE LIMITED**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

To the Members of Tinna Rubber and Infrastructure Limited

We have audited the internal financial controls over financial reporting of Tinna Rubber and Infrastructure Limited ("hereinafter referred to as the Holding Company"), its subsidiary companies and its associate companies, which are incorporated in India, as of March 31, 2016 in conjunction with our audit of the consolidated financial statements of the Holding Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary companies and its associate companies, which are incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company, its subsidiaries companies and its associate companies, which are incorporated in India internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the

company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company, its subsidiary companies and its associate companies which are incorporated in India, have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place: Delhi
Date: 30/05/2016

(Rajan Bansal)
Partner
Membership No.: 093591

Consolidated Balance Sheet

	Notes	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
Share capital	3	8,56,47,500	8,56,47,500
Reserve and surplus	4	72,93,40,476	70,71,01,470
		81,49,87,976	79,27,48,970
2 Minority Interest		7,11,89,962	7,43,04,992
3 Non-current liabilities			
Long term borrowings	5	50,02,58,478	36,57,28,904
Deferred tax liabilities (Net)	6A	4,69,89,190	3,61,74,697
Other long term liabilities	7	-	2,16,000
Long term provisions	8	1,73,59,987	1,74,65,181
		56,46,07,655	41,95,84,782
4 Current liabilities			
Short term borrowings	9	86,83,39,586	95,77,77,413
Trade payables	10		
Total outstanding dues of micro enterprises and small enterprises		28,05,369	35,92,460
Total outstanding dues of creditors other than micro enterprises and small enterprises		35,68,08,690	50,27,22,561
Other current liabilities	11	26,37,45,880	22,40,80,311
Short term provisions	12	2,98,00,424	4,45,53,672
		1,52,14,99,949	1,73,27,26,417
TOTAL		2,97,22,85,542	3,01,93,65,161
II ASSETS			
1 Non-current assets			
Fixed assets	13		
Tangible assets		92,10,02,078	86,03,19,432
Intangible assets		7,46,047	9,51,370
Capital work-in-progress		10,47,08,526	9,27,14,399
Non-current investments	14	17,05,70,547	17,56,12,751
Deferred Tax Assets	6B	42,55,902	52,20,314
Long-term loans and advances	15	13,58,25,239	9,22,79,637
Other non-current assets	16	6,92,96,929	6,85,80,135
		1,40,64,05,268	1,29,56,78,038
2 Current assets			
Current Investments	17	3,59,927	4,82,214
Inventories	18	83,12,78,321	1,25,12,37,713
Trade receivables	19	46,28,80,181	18,92,87,035
Cash and bank balances	20	8,74,42,281	13,97,27,403
Short-term loans and advances	21	6,41,66,069	10,64,87,649
Other current assets	22	11,97,53,495	3,64,65,109
		1,56,58,80,274	1,72,36,87,123
TOTAL		2,97,22,85,542	3,01,93,65,161

SIGNIFICANT ACCOUNTING POLICIES
CONTINGENT LIABILITIES AND COMMITMENTS
OTHER NOTES ON ACCOUNTS

The accompanying notes are an integral part of the financial statements
"As per our report of even date"

For and on behalf of the Board of Directors

For V. R BANSAL & ASSOCIATES
(Chartered Accountants)
ICAI Firm Registration No. 016534N
Rajan Bansal (Partner) M.No. 93591

Bhupender Kumar Sekhri
(Managing Director)
DIN :00087088

Shobha Sekhri
(Whole Time Director)
DIN :00090813

Place: New Delhi
Date: 30/05/2016

Y.P. Bansal
(Company Secretary)
M NO 17493

Ravindra Chhabra
(CFO & G.M. Accounts)

Consolidated Statement of Profit & Loss

(Amount in ₹)

	Notes	Year ended 31.03.2016	Year ended 31.03.2015
I INCOME			
Revenue from operations (Gross)		5,35,45,33,704	3,53,93,76,033
Less: Excise Duty and service tax		5,67,42,713	5,43,02,955
Revenue from operations (Net)	23	5,29,77,90,991	3,48,50,73,078
Other Income	24	3,66,20,898	3,30,13,102
Total revenue		5,33,44,11,889	3,51,80,86,180
II EXPENSES			
Cost of materials consumed	25	40,84,72,010	47,73,58,769
Purchases of traded goods	26	3,53,69,86,739	2,99,63,58,340
Changes in inventories of finished goods and work-in- progress	27	40,37,73,040	(82,18,40,978)
Employee benefits expenses	28	19,51,37,233	15,66,79,042
Finance costs	29	12,57,13,929	9,08,59,967
Depreciation and amortisation expenses	30	6,59,59,770	5,37,14,141
Other expenses	31	54,71,96,865	46,04,69,478
Total expenses		5,28,32,39,586	3,41,35,98,759
III Profit before extraordinary item and prior period item and tax		5,11,72,303	10,44,87,421
Add:- Prior period items	32	-	(1,45,87,629)
IV Profit before tax		5,11,72,303	8,98,99,792
V Tax expenses			
Current tax		2,00,84,987	3,59,27,500
Income tax for earlier year		30,67,846	(93,800)
MAT Credit Entitlement (Current Year)		(66,84,987)	-
MAT Credit Entitlement (Earlier years)		2,61,529	(20,77,781)
Deferred tax		1,17,78,903	(17,71,065)
VI Profit for the year before transfer of share to minority		2,26,64,025	5,79,14,938
Less : Transfer of share to minority		(98,88,488)	(31,28,734)
Add : Share of profit/(loss) in associates		(50,42,204)	(26,58,498)
VII Profit for the year		2,75,10,309	5,83,85,174
VIII Earnings per equity share			
Basic		3.21	6.82
Diluted		3.21	6.82
(Face value of Rs. 10/- per share)			
SIGNIFICANT ACCOUNTING POLICIES	2		
CONTINGENT LIABILITIES AND COMMITMENTS	33		
OTHER NOTES ON ACCOUNTS	34		

The accompanying notes are an integral part of the financial statements
"As per our report of even date"

For and on behalf of the Board of Directors

For V. R BANSAL & ASSOCIATES
(Chartered Accountants)
ICAI Firm Registration No. 016534N

Bhupender Kumar Sekhri
(Managing Director)
DIN :00087088

Shobha Sekhri
(Whole Time Director)
DIN :00090813

Rajan Bansal (Partner) M.No. 93591

Y.P. Bansal
(Company Secretary)
M NO 17493

Ravindra Chhabra
(CFO & G.M. Accounts)

Place: New Delhi
Date: 30/05/2016

Consolidated Cash Flow Statement

	Year ended March 31, 2016	Year ended March 31, 2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax & Extraordinary item	5,11,72,299	8,98,99,792
Adjustments:		
Depreciation and amortization expenses	6,59,59,770	5,37,14,141
Prior period item	-	1,45,87,629
Loss on sale of fixed assets	4,53,793	12,76,084
Assets Written off	11,941	-
Profit on sale of investments	(28,412)	-
Profit on sale of fixed assets	-	(1,646)
Provision for doubtful trade receivable	73,806	12,02,934
Interest income	(92,59,165)	(1,41,65,229)
Interest expenses	11,67,38,392	8,54,23,890
Profit on dilution of Stake in Subsidiary	-	(9,64,005)
Wealth Tax Provision	-	1,94,317
Operating profit before working capital changes	22,51,22,424	23,11,67,907
Movement in working capital		
Decrease/(Increase) in trade receivables	(27,29,01,575)	17,79,48,226
Decrease/(Increase) in loans and advances	(80,79,841)	1,39,50,227
Decrease/(Increase) in current assets	(7,43,39,252)	(73,64,850)
Decrease/(Increase) in inventory	41,99,59,392	(83,37,46,105)
(Decrease)/Increase in trade payables	(14,67,00,962)	33,50,86,761
(Decrease)/Increase in other liabilities and provisions	2,06,40,751	5,44,15,403
Cash generated from/(used) in operations	16,37,00,937	(2,85,42,431)
Direct taxes paid (net of refunds)	4,29,64,774	1,88,92,270
Net cash flow from/(used) in Operating activities (A)	12,07,36,163	(4,74,34,701)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets including capital work in progress	(14,76,72,765)	(33,63,20,951)
Investment in bank deposits (having original maturity of more than three months)	(1,92,89,063)	(1,30,25,010)
Proceeds from sale of fixed assets	87,75,813	28,15,394
Purchase of investment	-	(9,60,30,965)
Sale (Purchase) of Current Investment	1,50,699	(4,82,214)
Sale (Purchase) of Non Current of investment	-	4,00,000
Interest income	1,16,31,114	1,09,64,407
Capital Advance	(3,26,38,983)	(1,67,62,309)
Decrease/(Increase) Loan & advances given to others	3,08,91,106	(3,08,91,106)
Net cash flow from/(used) in Investing activities (B)	(14,81,52,079)	(47,93,32,754)

	Year ended 31.03.2015	Year ended 31.03.2014
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) from short term borrowings	(8,94,37,827)	34,04,85,765
Proceeds from long term borrowings (Net)	16,14,53,495	23,46,12,197
Interest expenses	(10,39,40,298)	(7,22,31,102)
Proceeds from issue of shares of BGK Infrastructure Developers P Ltd to Minority	66,56,422	2,17,07,445
Dividend Paid including taxes	(1,97,55,862)	(95,58,382)
Net cash flow from/(used) in Financing activities (C)	(4,50,24,070)	51,50,15,923
Net increase / decrease in cash and cash equivalents (A+B+C)	(7,24,39,986)	(1,17,51,532)
Cash and cash equivalents at the beginning of the year	11,37,92,843	14,02,26,987
Cash acquired on Acquisition of Subsidiary (Net of Investment)	-	(1,46,82,612)
Cash and cash equivalents at the end of the year	4,13,52,857	11,37,92,843
Notes:		
1) The above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3, "Cash Flow Statements"		
2) Components of cash and cash equivalents		
(a) Cash and cash equivalents		
Balances with banks:		
Current accounts	66,50,942	11,20,81,958
Cash on hand	21,75,546	17,10,885
Fixed Deposits held as margin money against the borrowings, having a maturity period of less than three months	3,25,26,369	
	4,13,52,857	11,37,92,843
(b) Other bank balances		
Unpaid Dividend*	13,27,748	4,61,947
Deposits held as margin money against bank guarantees **	4,45,79,869	2,52,90,806
Pledged with government departments	1,81,807	1,81,807
Total Cash and Cash Equivalent at the End of Year	8,74,42,281	13,97,27,403

For and on behalf of the Board of Directors

"As per our report of even date"

For V. R BANSAL & ASSOCIATES
(Chartered Accountants)
ICAI Firm Registration No. 016534N

Bhupender Kumar Sekhri
(Managing Director)
DIN :00087088

Rajan Bansal (Partner) M.No. 93591

Shobha Sekhri
(Whole Time Director)
DIN :00090813

Place: New Delhi
Date: 30/05/2016

Y.P. Bansal
(Company Secretary)
M NO 17493

Ravindra Chhabra
(CFO & G.M. Accounts)

1 CORPORATE INFORMATION

Tinna Rubber And Infrastructure Limited (the company) was incorporated on 4th March 1987. The Company is a public limited company incorporated and domiciled in India and has its registered office at Delhi, India. The Company is listed on BSE Limited. The Company is primarily engaged in the conversion of used Tyres into Crumb Rubber and Steel wires obtained in the process. The company manufactures Crumb Rubber Modifier (CRM), Crumb Rubber Modified Bitumen (CRMB), Polymer Modified Bitumen (PMB), Bitumen Emulsion, Reclaimed Rubber/ Ultrafine Crumb Rubber compound, Cut Wire Shots etc. The products are primarily used for making / repair of road, tyres and auto part industry. The Company's manufacturing units are located at Panipat in Haryana, Wada in Maharashtra, Haldia in West Bengal, Gummidipundi in Tamil Nadu, Kalamb in Himachal Pradesh. The Company is also engaged in the activity of making holding & nurturing its investment in various businesses over the past years. The company has nurtured its investment in the business of Trading in Agro commodity and Agro warehousing, Construction Chemicals, Real Estate, Wine etc.

Wholly owned Subsidiary Company, Tinna Trade Limited ("the subsidiary") (formerly known as Tinna Trade Limited) was incorporated on 5th January, 2009 as Maple Newgen Trade Private Limited. Subsequently the name of the Company was changed to Tinna Viterra Private Limited. A fresh certificate of incorporation consequent to change in name of the Company from Tinna Viterra Trade Private Limited to Tinna Trade Private Limited was issued by the Registrar of the Companies, N.C.T. of Delhi and Haryana on 6th June, 2013. In the current year on 08/12/2015, the Company has converted into a Public Limited Company. The subsidiary is primarily engaged in the trading of Agro commodities i.e. wheat, yellow peas, chana, kasha peas, lentils including oil seeds and oilmeals etc.

The Subsidiary Company BGK Infrastructures Developers Private Limited was incorporated on 27th December, 2007. The Company is primarily engaged in the business of construction, development, acquisition, establishment and maintenance of warehouse, godown and clearing and forwarding services.

2 SIGNIFICANT ACCOUNTING POLICIES

2.01 Basis of preparation

The financial statements of the Group have been prepared and presented in accordance with generally accepted accounting principles in India (Indian GAAP). The Group has prepared these financial statements to comply with all material respects with the accounting standards specified under section 133 of the Companies Act, 2013, read together with rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

All assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

2.02 Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, expenses and the disclosure of contingent liabilities at the end of reported period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, their effects are disclosed in notes to accounts.

2.03 Principles of Consolidation

The consolidated financial statements relates to Tinna Rubber and Infrastructure Limited ('the Company'), its subsidiary Companies Tinna Trade Limited and B.G.K. infrastructure and Developers Private Limited (the Holding Company and its Subsidiaries together referred to as the "the Group") and its associate companies, BGNS Infratech Private Limited and TP Buildtech Private Limited. The consolidated financial statements have been prepared on the following basis:

- a) The financial statements of the parent and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, revenues and expenses after eliminating intra-Group balances/ transactions and resulting profits in full. Unrealised profit/ losses resulting from intra-Group transactions has also been eliminated except to the extent that recoverable value of related assets is lower than their cost to the Group.
- b) Investment in Associate Companies have been accounted under equity method as per Accounting Standard, AS-23 "Accounting for Investment in Associates in Consolidated Financial Statements.
- c) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Company's separate financial statements. Differences in accounting policies have been disclosed separately.
- d) The difference between the cost of investment in the subsidiary, over the net assets, at the time of acquisition of share in the subsidiary, if any, is recognised in the financial statements as Goodwill or Capital Reserve as the case may be.
- e) Minority's share in net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholder's of the Company.
- f) Minority interest's share in net assets of 'the Group' is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the company's shareholders.

2.04 Tangible fixed assets

- a) Tangible assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, taxes, duties, freight and other incidental expenses related to acquisition and installation of the concerned assets and are further adjusted by the amount of CENVAT credit and VAT credit availed wherever applicable and subsidy directly attributable to the cost of fixed asset. Interest and other borrowing costs during construction period to finance qualifying fixed assets is capitalised if capitalisation criteria are met.
- b) The Group identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. Similarly, when significant parts of plant and equipment are required to be replaced at intervals or when a major inspection/overhauling is required to be performed, such cost of replacement or inspection is capitalised (if the recognition criteria is satisfied) in the carrying amount of plant and equipment as a replacement cost or cost of major inspection/overhauling, as the case may be and depreciated separately based on their specific useful life.
- c) Subsequent expenditure related to an item of tangible asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts are charged to the statement of profit and loss for the period during which such expenses are incurred.

- d) Capital work-in- progress comprises cost of fixed assets that are not yet ready for their intended use at the balance sheet date and are carried at cost comprising direct cost , related incidental expenses, interest on borrowings their against and other directly attributable costs. The allocation of pre-operative expenditure cumulated as capital work in progress is done on the basis of prime cost of fixed assets in the year of commencement of commercial operations.
- e) Preoperative expenditure and trial run expenditure accumulated as capital work in progress is allocated on the basis of prime cost of fixed assets in the year of commencement of commercial production.
- f) Fixed assets retired from active use and held for disposal are stated at the lower of their net book value or net relisable value, and are shown seperately. Any expected loss is recognised immediately in the statement of profit and loss.
- g) Gains or losses arising from disposal of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is disposed off.

2.05 Intangible assets

a) Acquired intangible assets

Intangible assets including software licenses of enduring nature and contractual rights acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use and net of any trade discounts and rebates.

- b) Subsequent expenditure on an intangible asset after its purchase/completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standard of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

c) Research and development cost

Research costs are expensed as incurred. Development expenditure incurred on an individual project is recognized as an intangible asset when it is probable that the future economic benefits that are attributable to the asset will flow to the Group and cost of the assets can be measured reliably.

- d) Gains or losses arising from disposal of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is disposed off.

2.06 Depreciation and amortization

- a) Depreciation on fixed assets is provided on prorata basis on straight line method except in case of Tinna Trade Limited (the subsidiary) where depreciation is provided on written down value method using the useful lives of assets and in the manner prescribed in Schedule II of The Companies Act, 2013.
- b) Plant and Machinery, Tools and Equipment and Electrical fittings and installations in Crumb Rubber Plant, Steel Plant, Reclaim Rubber Plant and Cut Wire Shot Plant of the Company are depreciated over the estimated useful life of 12 years, which are lower than those indicated in Schedule II. On the basis of technical assessment, management believes that the useful lives as given above best represent the period over which the assets are expected to be used.

c) Leasehold buildings are depreciated over their useful life of 10 year based upon their respective lease agreement.

d) Amortisation of intangible Assets :

Intangible assets are amortised on a straight line basis over their estimated useful life of 4-6 years

2.07 Investments

"Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. "

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

2.08 Foreign currency transactions

Foreign currency transactions and balances

i) Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

iii) Exchange differences

Exchange differences arising on conversion / settlement of foreign currency monetary items and on foreign currency liabilities relating to fixed assets acquisition are recognised as income or expense in the year in which they arise.

iv) Bank Guarantee And Letter of Credit

Bank Guarantee And Letter of Credits are recognized at the point of negotiation with Banks and converted at the rates prevailing on the date of Negotiation, However, Outstanding at the period end are recognized at the rate prevailing as on that date and total sum is considered as contingent liability.

v) Forward Contracts

Premium/Discount arising at the inception of forward exchange contracts which are not intended for trading or

speculation purposes are amortised over the period of the contracts if such contracts relate to monetary items as at the Balance Sheet date.

2.09 Inventories

- i) Raw Materials, Stores and Spare parts are valued at cost. Materials and other items held for use in the production of inventories are not written down below cost, if the finished products in which they will be incorporated are expected to be sold at or above cost. Raw Material, Stores and Spares and Raw Material contents of work in progress are valued by using the first in first out (FIFO) method.
- ii) Finished goods are valued at cost plus excise duty or net realizable value whichever is lower. The finished goods are valued by using weighted average cost method. Cost of finished goods includes direct Raw Material, labour cost, allocable overhead manufacturing expenses and excise duty.
- iii) Work-in-progress are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity.
- iv) Stock-in-trade (Traded Goods) are valued at lower of cost (FIFO Basis) and net realisable value. However, in case of subsidiary company, M/s Tinna Trade Limited, inventories are valued at lower of cost (on specific identification method basis in respect of purchase of imported stock in trade and FIFO basis in respect of purchase of domestic stock in trade) or net realisable value.
- v) The stocks of scrap materials have been taken at net realisable value.
- vi) Packing material are valued at cost only.
- vii) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

2.10 Retirement Benefits

i) Provident fund

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to provident fund are made in accordance with the relevant scheme and are charged to the statement of profit and loss for the year when the contributions are due. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognises contribution payable to the provident fund scheme as an expenditure, when an employee renders the related services.

ii) Gratuity (Unfunded)

The Group's gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plan, is based on the market yields on government securities as at the balance sheet date. Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss.

iii) Leave Encashment (Unfunded)

Accrual for leave encashment benefit is based on actuarial valuation as on the balance sheet date in pursuance of the Group's leave rules.

2.11 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

- i) Sale of Goods:**

Revenue from sale of Goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer, and are recorded net of returns and trade discount. The Group collect sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economics benefits flowing to the company and therefore are excluded from revenue. Excise Duty is deducted from revenue(Gross) to arrive at revenue from operations (net). sales do not include inter-divisional transfers.
- ii) Sale of Services**

Revenue from Clearing and Forwarding services are recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured and there exists no significant uncertainty with regard to collection of the same. The Group collects service tax on behalf of the Government and, therefore, these are not economic benefits flowing to the Group and hence are excluded from revenue.
- iii) Warehouse Income**

Warehouse income is recognised to the extent due under the terms of lease or agreements/ arrangements entered with the concerned parties and there exists no singnificant uncertainty with regard to collection of the same.
- iv) Job Work**

In case of Job works, the system of accounting in financial books are to consider net effect of material received and dispatched whereas in excise records complete details of input/ output quantity and excise duty is accounted for.
- v) Composite Services**

In respect of Mobile blending unit where company has got composite price of material consumed & equipment rental, the rate for equipment rental is calculated on the basis of charge received under similar job work arrangements with government refineries and the remaining portion of income is considered as sale price of material
- vi) Commission income**

Revenue in respect of commission received on direct sales to the customers is recognised in terms of underlying agreements on confirmation by the parties on fulfilment of the terms of the agreements with their customers.
- vii) Cargo handling operations**

Income from cargo handling operations is recognised on completion of the contracted activity.
- viii) Export incentives**

Export incentives under various schemes notified by the government have been recognised on the basis of their entitlement rates in accordance with the Foreign Trade Policy 2015-20 (FTP 2015-20). Benefits in respect of Advance Licenses are recognised when there is reasonable assurance that the Group will comply with the condition attached to them and incentive will be received.
- ix) Interest:**

Interest income is recognized on a time proportion basis, except on doubtful or sticky loans and advances which is accounted on receipt basis.
- x) Dividend from investment in Shares :**

Dividend income is recognized when the right to receive the payment is established.

xi) Claims

Claims are recognised when there exists reasonable certainty with regard to the amounts to be realised and the ultimate collection thereof.

xii) Commodities future contracts

Profit/Loss on contracts for commodity futures settled during the year are recognised in the statement of Profit and Loss. Commodity future contracts outstanding at year-end are marked to market at fair value. Any losses arising on that account are recognised in the Statement of Profit and Loss for the year.

2.12 Government Grants and Subsidies

Grants and subsidies from the government are recognised when there is reasonable assurance that

- (a) the Company will comply with all the necessary conditions attached to them; and
- (b) the grant/subsidy will be received.

When the grant or subsidy relates to revenue, it is recognised as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to a specific Fixed Asset, the same is shown as a deduction from the gross value of the asset concerned in arriving at its book value and accordingly the depreciation is provided on the reduced book value.

2.13 Prior Period Items/ Extraordinary Items

Prior Period expenses/incomes, are shown as prior period items in the profit and loss account as per the provision of Accounting Standard-5 "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies" specified under section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014. Items of income or expenses that arise from events or transactions that are distinct from ordinary activities of the enterprise and are not expected to recur frequently or regularly are treated as extraordinary items.

2.14 Segment reporting**"Identification of segments**

The Group's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

Secondary segment: Geographical Segment

Secondary segmental reporting is performed on the geographical locations of the customer i.e. within India and Overseas

Allocation of common costs

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Unallocated Items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

Segment Accounting Policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

2.15 Taxes on Income

Tax expense for the year comprises of direct taxes and indirect taxes.

DIRECT TAXES

- i) Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 and Income Computation and Disclosure Standards enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.
- ii) Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Group has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

Deferred tax assets and Deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Group writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

- iii) Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as Current Tax. The Group recognizes MAT Credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Group recognizes MAT credit as an asset in accordance with the Guidance Note on accounting for Credit Available in respect of Minimum Alternative Tax under the Income Tax Acts, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement". The Group reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

INDIRECT TAXES

- i) Excise duty (including education cess) has been accounted for in respect of the goods cleared. The company is providing excise duty liability in respect of finished products

- ii) Service Tax has been accounted for in respect of services rendered/received and is accounted and when there is no uncertainty in availing/utilising the credits thereof.
- iii) Final sales tax / Value added tax liability is ascertained on the finalization of assessments in accordance to provisions of sales tax / value added tax laws of respective states where the company is having offices/works

2.16 Impairment of assets

"The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

2.17 Leases

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

2.18 Borrowing costs

Borrowing cost includes interest and ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

2.19 Earning per share

Basic earning per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earning per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earning per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential equity shares are deemed to be

converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented.

2.20 Provisions and Contingent Liabilities

Provisions

A provision is recognized when the Group has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are not discounted to their present value and are determined based on the best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Group does not recognize a contingent liability but discloses its existence in the financial statements.

2.21 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.

2.22 Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less and are subject to insignificant risk of charges in value.

Notes on Consolidated Financial Statements for the year ended 31st March, 2016

	(Amount in ₹) As at 31.03.2016		(Amount in ₹) As at 31.03.2015	
3 SHARE CAPITAL				
(a) Authorised	Number	(Amount in Rs.)	Number	(Amount in Rs.)
Equity Shares of Rs. 10/- each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Issued				
Equity Shares of Rs. 10/- each	85,64,750	8,56,47,500	85,64,750	8,56,47,500
Subscribed and fully Paid up				
Equity Shares of Rs. 10/- each	85,64,750	8,56,47,500	85,64,750	8,56,47,500
	85,64,750	8,56,47,500	85,64,750	8,56,47,500

(b) Reconciliation of shares outstanding at the beginning and at the end of reporting period the number of shares

Equity shares outstanding at beginning of the year	85,64,750	85,64,750
Outstanding at the end of year	85,64,750	85,64,750

(c) Terms/rights attached to equity shares

- (i) The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of Equity share is entitled to one vote per share. The company declares and pays dividend in indian rupees. A final dividend of Rs.0.5/- per share of Rs.10/- each (previous year Rs.2/- per share of Rs.10/- each) has been recommended by the board subject to the approval of shareholders in the Annual General Meeting.
- (ii) In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Details of Shareholders holding more than 5% shares in the Company

	As at 31.03.2016		As at 31.03.2015	
	No of shares	% of holding	No of shares	% of holding
i) Mrs. Puja Sekhri	17,49,160	20.42	17,49,160	20.42
ii) Mrs. Shobha Sekhri	16,36,343	19.11	16,36,343	19.11
iii) Mrs. Aarti Sekhri	15,11,347	17.65	15,11,347	17.65

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares

(e) Aggregate number of shares issued as fully paid up pursuant to contract without payment being received in cash or by way of bonus shares or the numbers of shares bought back during the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

	2015-16		2014-15	
Equity shares :				
i) Fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil	Nil	Nil
ii) Fully paid up by way of bonus shares	Nil	Nil	Nil	Nil
iii) Shares bought back	Nil	Nil	Nil	Nil

Notes on Consolidated Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
4 RESERVE AND SURPLUS		
(a) Capital reserve		
As per last balance sheet	11,82,85,083	11,77,52,778
Add: Reserves of subsidiaries on acquisition (Refer note no. A below)	(22,57,106)	4,53,841
Reserves of associates on acquisition	-	78,464
	<u>11,60,27,977</u>	<u>11,82,85,083</u>
(b) Securities premium reserve		
As per the last balance sheet	17,52,13,986	17,52,13,986
Add: Share of subsidiary company	20,71,944	-
	<u>17,72,85,930</u>	<u>17,52,13,986</u>
(c) General reserve		
As per last Balance Sheet	1,69,67,640	1,17,04,929
Add: Transfer from Surplus on account of declaration of Dividend	-	52,62,711
	<u>1,69,67,640</u>	<u>1,69,67,640</u>
(d) Surplus as per the statement of profit and loss		
As per the last balance sheet	39,66,34,760	37,52,21,019
Add : Profit as per statement of profit and loss	2,75,10,309	5,83,85,174
Less: Adjustment related to transitional provision as per Schedule II as per the Companies Act, 2013	-	(8,26,570)
Add: Pre-acquisition profits considered under Goodwill/ Capital Reserve	68,126	-
Less: Appropriations :		
Proposed final equity dividend	(42,82,375)	(1,71,29,500)
Corporate dividend tax on proposed dividend	(8,71,891)	(34,87,163)
Transfer to General Reserve on declaration of dividend	-	(52,62,711)
Share of associate now subsidiary company	-	(1,02,65,488)
	<u>41,90,58,929</u>	<u>39,66,34,761</u>
	<u>72,93,40,476</u>	<u>70,71,01,470</u>

A. Calculation of Goodwill/ Capital Reserve on Consolidation of B.G.K. Infrastructure Developers Private Limited

Cost of Investment during the current year		86,31,441
Share of holding company in share capital		63,23,400
Share of holding company in security premium reserve		1,86,987
Share of holding company in surplus as per statement of profit and loss account		
Upto 31.03.2015	(67,924)	-
For the period from 01/04/2015 to 31/10/2015	(68,126)	(1,36,052)
	<u>22,57,106</u>	<u>22,57,106</u>

(Amount in ₹)

5	LONG TERM BORROWINGS	Refer para	Non-Current		Current Maturities	
			As At 31.03.16	As at 31.03.2015	As At 31.03.16	As at 31.03.2015
SECURED						
a)	Term loans from bank	(a)				
	Syndicate bank		13,34,34,846	12,98,45,437	5,71,53,392	3,62,90,172
	ICICI Bank Limited		14,25,00,000	15,17,50,000	92,50,000	47,50,000
b)	Buyer's Credit Facility from Bank	(b)	7,94,54,808	2,76,56,918	-	-
c)	Long Term maturities of finance lease obligations	(c)				
	From banks					
	HDFC Bank Limited		63,031	1,49,174	86,142	2,29,449
	ICICI Bank Limited		74,41,789	99,81,488	33,64,082	31,00,241
	From other parties					
	Tata Capital Financial Services Limited		-	-	-	1,17,845
	BMW India Financial Services Private Limited		-	-	-	15,17,156
UNSECURED						
	Term loan from other parties	(d)				
	India Bulls Housing Finance Limited		13,73,64,004	4,63,45,887	53,79,693	26,51,819
			50,02,58,478	36,57,28,904	7,52,33,309	4,86,56,682

a) Term Loan from Bank (Secured)

- I** The Holding Company has been sanctioned term loans from Syndicate Bank as under :-
- a) Term loan of Rs.14,00,00,000/- for the purpose of setting of new machineries, buildings etc. for production of crumb rubber mainly for their own consumption.
- b) Term loan of Rs.24,00,00,000/- for the expansion/capital expenditure programme at Panipat, Wada, Gummundipundi and Kala-amb divisions of the Company. As on the date of balance sheet, the bank has disbursed a sum of Rs.21,03,24,771/- out of the sanctioned amount.

II Primary security

The term loans are secured by way of first charge on the plant and machinery, furniture fixture, generator, office equipment and computers and work in progress at Panipat, Wada, Haldia and Chennai (Gummidipundi) and Kala-Amb plants of the Company and Unregistered equitable mortgage (UREM) of land and building at Wada and Chennai (Gummidipundi) and Kala-amb plants of the Company.

Collateral securities

- A) The term loan is further secured by way of equitable mortgage of land and building at:
- i) Land and Building located at Refinery Road, Village Rajapur, Tehsil and District Panipat- 132103
- ii) Land and Building located at Tirlokpur Road, Village Rampur Jattan, Industrial Estate, Kala-Amb, Nahan District Sirmour (H.P)
- iii) Farm House at No.6, Sultanpur, Mandi Road, Mehrauli, New Delhi- 110030.
- iv) Land and Building located at Village Pali, Taluka Wada, District-Thane, Maharashtra
- v) Land and Building located at No.17 Chithur Natham Village, Gummidipundi Taluk, Thiruvallur Dist, Tamilnadu

B) Other Properties

- i) Negative lien on the property in Delhi at Khasara No.-1020,1031& 1069, 1070, 1072 & 1072/1, Village Satbari Tehsil Saket, New Delhi.

ii) Plant and Machinery ,Furniture and Fixture,Generator,office equipment,computers and work in progress.

III Terms of Repayments:

a) The term loan of Rs.14,00,00,000/- :-Outstanding Balance as on 31/03/2016 repayable in 18 equal monthly instalment including Rs.33,07,558/- and one installment of Rs.65,97,773/-

b) Term loan of Rs.24,00,00,000/- :-Outstanding balance payable as on 31st March,2016 repayable in 69 equal monthly installments.

IV Aggregate amount of Term Loans secured by way of personal guarantees of Shri Bhupinder Kumar Sekhri and Kapil Sekhri, Directors of the Company and Gaurav Sekhri (Relative of Director).

As at 31-03-2016		As at 31-03-2015	
Non Current	Current	Non Current	Current
13,34,34,846	5,71,53,392	12,93,45,437	3,62,90,172

V There is no continuing default in the repayment of loan as the date of Balance Sheet.

2 I The Subsidiary Company (BGK Developers and Infrastructure Private Limited) has been sanctioned a term loan of Rs.15.65 crores by ICICI Bank Limited vide their letter dated 30/08/2013 for the purpose of construction of warehouses (for storage of agricultural commodities). The term loan is repayable in 120 monthly installments (including 18 months moratorium period) commencing from 31st July 2015 as under :-

- 8 monthly installments of Rs.5,00,000/- each
- 12 monthly installments of Rs.7,50,000/- each
- 18 monthly installments of Rs.10,00,000/- each
- 12 monthly installments of Rs.12,50,000/- each
- 6 monthly installments of Rs.15,00,000/- each
- 6 monthly installments of Rs.17,50,000/- each
- 12 monthly installments of Rs.18,00,000/- each
- 12 monthly installments of Rs.20,00,000/- each
- 6 monthly installments of Rs.23,00,000/- each
- 6 monthly installments of Rs.28,00,000/- each
- 4 monthly installments of Rs.37,00,000/- each

II The interest payable shall be the sum of "I-Base plus spread" per annum. The interest would be payable monthly on the last date of each month starting from the date of disbursement.

III a) The above loan is secured by :-

- (i) Exclusive charge on Company's entire stocks of raw materials, semi-finished and finished goods, consumable stores and spares situated at present and future premise of the Company and such other movables including book-debts, bills whether documentary or clean, outstanding monies, receivables, both present and future, in a form and manner satisfactory to the Bank.
- (ii) Exclusive charge on the movable fixed assets of the company save and except financed by other banks and financial institutions.
- (iii) Equitable mortgage on property at Plot B - 14, Additional Yavatmal Industrial Area, Distt, Yavatmal, Maharashtra having value of Rs.15.0 million (total area 442472.72 sq ft approx.).
- (iv) Equitable mortgage on property situated at Plot No. X - 1, C.G.G.C. Akola Industrial Area, Dist Akola, Maharashtra having value of Rs.28.7 million (total area 383513.3 sq ft approx.).

(v) Equitable mortgage on property situated at Plot No X - 1, Washim (G.C.) Industrial Area, Dist Washim, Maharashtra having value of Rs.8.6 million (total area 430421.52 sq ft approx.).

b) The loan is further secured by way of additional security of pledge of 30% of paid up share capital and Non-Disposal-Undertaking under Power of Attorney of 21% of paid up share capital of BGK Infrastructure Developers Private Limited.

and

Unconditional and irrevocable personal guarantees of Shri Gaurav Sekhri and Shri Maneesh Mangsingka and corporate guarantees of Tinna Rubber and Infrastructure Limited and Insurexcellence Advisors Private Limited.

IV There is no continuing default in repayment of term loan.

b) Buyer's Credit Facility from Bank

The Holding Company has availed buyer's credit facility for purchase of capital goods amounting to Rs.7,94,54,808/- (previous year Rs.2,76,56,918/-) as on the date of balance sheet which is a sub limit facility to Term loan referred to above. Therefore the securities furnished are the same as mentioned for Term loans above. The buyer's credit facility is due for payment after 6 months from the date of availment with a rollover permissible for another six months and so on upto a maximum period of 3 years, subject to consent of the bankers. The Company has already disclosed its intent to avail the facility for 3 years and adequately represented to the bankers. The nature of this facility has therefore been treated as Long-term borrowings. The Company has also availed a buyer's credit for purchase of raw materials having an outstanding balance of Rs.2,71,97,469/-(previous year Rs.2,82,14,292/-) as on the date of balance sheet, which has been shown under Short-term borrowings since the Company intends to settle it on the due date i.e. within six months.

	As at 31.03.2016		As at 31.03.2015	
	Non Current	Current	Non Current	Current
Aggregate amount of buyer's credit facility secured by way of personal guarantees of Shri Bhupinder Kumar Managing Director , Shri Kapil Sekhri and Shri Gaurav Sekhri (Relatives of Director).	7,94,54,808	-	2,76,56,918	-

c) Long Term Maturity of Finance Lease Obligations:

Long term maturity of finance lease obligations are secured against hypothecation of respective vehicles under finance lease. The detail as under:-

Name of Lendor	Nature of Lease	Terms of repayments (Including Interest)
From banks:		
HDFC Bank Limited	finance lease	Repayable in 36 monthly instalments of Rs.8,215/- including interest, commencing from 7th December 2014.
ICICI Bank Limited	finance lease	Repayable in 36 monthly instalments of Rs.40,355/- including interest, commencing from 15th June 2013.
ICICI Bank Limited	finance lease	Repayable in 36 monthly instalments of Rs.18,459/- including interest, commencing from 10th August 2014.
ICICI Bank Limited	finance lease	Repayable in 36 monthly instalments of Rs.68,015/- including interest, commencing from 10th October 2014.
ICICI Bank Limited	finance lease	Repayable in 36 monthly instalments of Rs.17,968/- including interest, commencing from 10th August 2014.
ICICI Bank Limited	finance lease	Repayable in 60 monthly instalments of Rs.2,13,703/- including interest, commencing from 10th March 2015.
ICICI Bank Limited	finance lease	Repayable in 36 monthly instalments of Rs.17,680/- including interest, commencing from 1st June 2015.
ICICI Bank Limited	finance lease	Repayable in 36 monthly instalments of Rs.17,680/- including interest, commencing from 10th July 2015.

d) Unsecured Loans

- I a) The Holding Company has been sanctioned an unsecured loan of Rs.5,00,00,000/- by India Bulls Housing Finance Limited for its business needs. The Company has not furnished any security. However, property at Chin Min Farms 448-451, Satbari, Mehrauli, New Delhi-110074 belonging to M/s Chin Min Developers Private Limited, an associate Company has been charged against the said loan.
- b) During the year, the Holding Company has been sanctioned an unsecured loan of Rs.9,63,97,809/- by India Bulls Housing Finance Limited for its business needs. The Company has not furnished any security. However, property at Chin Min Farms 448-451, Satbari, Mehrauli, New Delhi-110074 belonging to M/s Chin Min Developers Private Limited, an associate Company has been charged against the said loan.

II Terms of Repayment

- a) Term Loan of Rs.5,00,00,000/-
The loan is repayable in 17 monthly installments of Rs.7,68,834/- and 103 monthly instalments of Rs.7,48,942/- including interest commencing from 5th November 2014.
- b) Term Loan Rs.9,63,97,809/-
The loan is repayable in 180 monthly installments of Rs.12,19,666/- including interest commencing from 5th April 2016

		As at 31.03.2016		As at 31.03.2015	
		Non Current	Current	Non Current	Current
III	Aggregate amount of Term Loans secured by way of personal guarantees of Shri Bhupinder Kumar Sekhri Managing Director, Smt Shobha Sekhri Director, Shri Kapil Sekhri, Shri Gaurav Sekhri, Smt Aarti Sekhri and Smt Puja Sekhri (Relatives of Director) and Chin Min Developers Private Limited, associate Company.	13,73,64,004	53,79,693	4,63,45,887	26,51,819

- IV There is no continuing default in the repayment of loan as on the date of the balance sheet.

Notes on Consolidated Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
6. A DEFERRED TAX LIABILITIES (NET)		
Deferred tax liability		
On account of difference in rates and method of depreciation of fixed assets	5,72,72,949	4,32,35,196
	<u>5,72,72,949</u>	<u>4,32,35,196</u>
Deferred tax assets		
On account of expenditure charged to the statement of profit and loss and allowed for tax purposes on payment basis	90,60,177	66,73,874
On account of loss and unabsorbed depreciation carried forward under Income Tax Act, 1961	12,23,582	-
	<u>1,02,83,759</u>	<u>66,73,874</u>
Net Deferred Tax Liabilities (Net)		
At the end of year	4,69,89,190	3,65,61,322
Adjustment related to transitional provision of Schedule II as per the Companies Act, 2013	-	(3,86,625)
At the end of the year (net)	<u>4,69,89,190</u>	<u>3,61,74,697</u>
6. B DEFERRED TAX ASSETS (NET)		
Deferred tax asset		
On account of difference in rates and method of depreciation of fixed assets	4,96,962	3,49,175
On account of different treatment of certain payments under Income Tax Act	24,60,504	33,14,558
Provisions for employee benefits	12,98,436	15,46,224
Deferred tax asset	<u>42,55,902</u>	<u>52,09,957</u>
Deferred tax Asset (Net)		
At the end of the year	42,55,902	52,09,957
Less: Adjustment related to transitional provision as per Schedule II as per the Companies Act, 2013	-	10,357
At the end of the year (net)	<u>42,55,902</u>	<u>52,20,314</u>
Net deferred tax transferred to statement of profit and loss ((Asset)/ Liability)	1,17,78,903	(17,71,065)
Deferred tax resulting from timing differences between book profit and taxable income is accounted for using the current tax rate.		
7 OTHER LONG TERM LIABILITIES		
Security deposits	-	2,16,000
	-	<u>2,16,000</u>
8 LONG TERM PROVISIONS		
Provision for employee benefits		
a) Gratuity {refer note no. 34(9)}	1,15,40,549	1,20,49,100
b) Leave encashment {refer note no. 34(9)}	58,19,438	54,16,081
	<u>1,73,59,987</u>	<u>1,74,65,181</u>

Notes on Consolidated Financial Statements for the year ended 31st March, 2016

		(Amount in ₹)
		As at 31.03.2016
		As at 31.03.2015
9	SHORT TERM BORROWINGS	
a)	Secured (Repayable on Demand)	
	Working capital limits from Banks	
	Cash credit (refer point (i) below)	32,99,57,146
	Warehousing Finance (refer point (ii) below)	-
	Buyer's credit (refer point (iii) below)	30,40,82,440
		63,40,39,586
b)	Unsecured	
	Loans and Advances from related parties (refer point (iv) below)	29,00,000
	Other Loans and Advances (refer point (iv) below)	
	Inter corporate loans	23,14,00,000
		23,43,00,000
		86,83,39,586
		95,77,77,413
i)	a) The Company has availed working capital limits of Rs.18 Crores (previous year Rs.18 Crores) from Syndicate Bank which is secured by hypothecation of stocks and book debts of the Holding Company. The working capital limit is further secured by collateral securities as mentioned under term loan from Syndicate Bank. (Refer point 5(a) above).	
	b) In the case of Subsidiary Company, Working capital limit from ICICI Bank Limited and Syndicate Bank Limited are secured by means of first charge ranking pari passu by way of hypothecation of the Company's entire stock of raw materials and finished goods, consumable stores and spares and such other moveables including book debts, bills whether documentary or clean, outstanding monies, receivables, both present and future, in a form and manner satisfactory to the Bank.	
	c) In the case of Subsidiary Company, the Working Capital limits are further secured by equitable mortgage of land and building situated at 11-B Gaushala Road, Satbari, New Delhi in the name of Bee Gee Ess Farms and Properties Private Limited on pari passu basis along with ICICI Bank Limited and on personal guarantees of Directors Shri Gaurav Sekhri and Kapil Sekhri and corporate guarantees of Tinna Rubber and Infrastructure Limited and Bee Gee Ess Farms and Properties Private Limited.	
	d) Aggregate amount of Working capital limits secured by way of personal guarantees of Directors of Holding Company and Subsidiary Company	63,40,39,586
	e) Working capital limits from bank include cheques issued but not presented as on the Balance Sheet date amounting to Rs.17,34,357/- (Previous year Rs. 4,11,987/-)	69,36,61,787
	f) The balances in working capital limit from bank are within the sanctioned limits plus Ten percent adhoc limits within the powers of the bank	
ii)	Warehousing Finance are availed by Tinna Trade Limited, a subsidiary company from State bank of India and ICICI Bank Limited and are secured as under :-	
	a) The Subsidiary Company has availed fund based Warehousing Finance facility from State Bank of India. of Rs. 15.00 crores(previous year Rs. 15.00 crores) against all present and future stocks, raw materials, goods, book	

Notes on Consolidated Financial Statements for the year ended 31st March, 2016

	(Amount in ₹)
	As at 31.03.2016
	As at 31.03.2015
debts and vehicles and all other movable assets of the Borrower(s) including receivables documents of title to goods, outstanding monies, bills, invoices document, contracts, insurance policies, guarantees, engagements, securities, investments and rights and the present machinery, warehouse receipts issued by bank approved collateral manager. The limit is further secured by way of personal guarantee of directors Mr. Gaurav Sekhri and Mr. Kapil Sekhri of the subsidiary company.	
b) The Subsidiary Company has availed fund based Warehousing Finance facility from ICICI Bank Limited of Rs. 10.00 crores (previous year Rs. 10.00 crores) secured by pledge of agricultural commodities deposited by the pledger at the designated warehouse/godowns as approval by ICICI, in favour of ICICI. The limit is further secured by way of personal guarantees of directors of the subsidiary company, Mr. Gaurav Sekhri and Mr. Kapil Sekhri, and by way of an undertaking for purchase of the said Agro Commodities by Tinna Rubber And Infrastructure Limited (Holding Company).	
c) Aggregate amount of warehousing finance secured by way of personal guarantees of Directors.	- 13,93,15,626
d) There is no default in the repayment of loans as on date of balance sheet.	
iii) Buyer's credit facility are under letter of undertaking issued by the companies banker to the other bank on behalf of the Company (Also refer note no. 5(b).	
iv) Unsecured loans from related parties and companies are repayable on demand. Repayment of interest has been made as per stipulations, which varies from 9% to 19% per Annum	
v) There are no continuing defaults in the repayment of loans as on the date of Balance Sheet.	
10 TRADE PAYABLES	As at 31.03.2016
	As at 31.03.2015
Trade Payables	
a) Total outstanding dues of micro enterprises and small enterprises	28,05,369
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	35,68,08,690
	<u>35,96,14,059</u>
	<u>50,63,15,021</u>
a) Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended 31st March 2016 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.	

Notes on Consolidated Financial Statements for the year ended 31st March, 2016

(Amount in ₹)
As at 31.03.2016 As at 31.03.2015

Sr. No	Particulars	Year ended 31st March 2016	Year ended 31st March 2015
i)	Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act	28,05,369/-	35,92,460/-
ii)	The amount of interest paid by the buyer in terms of section 16, of the MSMED Act along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	Nil	Nil
iii)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act.	Nil	Nil
iv)	The amount of interest accrued and remaining unpaid at the end of each accounting year	Nil	Nil
v)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.	Nil	Nil

- b) The Information in respect of the party determined under the MSMED Act 2006 , has been identified on the basis of information available with the Company.
- c) The total dues of Micro and Small Enterprises which were outstanding for more than stipulated period were at Rs.20,16,581/- (previous year Rs26,33,225/-) as on the balance sheet date.
- d) No provision for interest payable in terms of Section 16 of the MSMED Act has been made.

11 OTHER CURRENT LIABILITIES

Current maturities of long term debt (refer note 5)	7,17,83,085	4,36,91,991
Current maturities of finance Lease obligations (refer note 5)	34,50,224	49,64,691
Interest accrued but not due on borrowings (Refer note a below)	1,84,40,596	89,68,140
Unpaid Dividend (Refer note b below)	13,22,748	4,61,947
Security deposit and retention money	1,23,92,852	61,02,286
Creditors for capital goods	1,24,47,710	1,14,37,937
Advance and progress payments from customers	54,47,421	34,31,614
Other Liabilities:		
Employees benefits expenses (Refer note c below)	1,48,32,237	1,42,20,200
Statutory dues	-	-
Excise duty payable (Refer note d below)	1,58,93,510	72,32,323
Service Tax	1,88,516	88,866
Vat/CST	33,23,676	16,15,744
Others (Refer note e below)	74,30,599	62,51,591
Income Tax Payable	1,25,80,142	3,27,09,844
Other Payables (Refer note f below)	8,28,73,355	8,18,70,577
Corporate Social Responsibility (refer note no. 34 (12))	13,39,209	10,32,560
	<u>26,37,45,880</u>	<u>22,40,80,311</u>

Notes on Consolidated Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
a) Interest accrued but not due on borrowings includes interest payable to director Rs.3,56,208/- (previous year Rs.2,15,275-)		
b) Investor Education and Protection Fund is being credited by the amount of unclaimed dividend after seven years from the due date. There is no amounts required to be transferred to Investor Education and Protection Fund as on the date of Balance sheet.		
c) Employees benefit expenses include payable to directors Rs.10,24,600/- (Previous year Rs.9,88,225/-)		
d) The Company has made a provision of excise duty payable amounting to Rs.1,26,36,059/-(Previous Year Rs.72,32,323/-) on stocks of finished goods and Rs.32,57,451/- for raw material lost due to fire, except goods exempt from payment of excise duty. Excise duty is considered as an element of cost at the time of manufacturing of goods.		
e) Statutory dues are in respect of TDS, Sales Tax, TCS, Professional Tax, PF, ESI, Service Tax and WCT Payable .		
f) Other payables are in respect of staff imprest, brokerage payable, expenses payable, extension charges, deposit against C-Form and other miscellaneous liabilities. Other payables include due to :-		
Frateli Wines Private Limited (Relative of Director is Director)	75,000	1,74,466
12 SHORT TERM PROVISIONS		
Provision For employee benefits		
Gratuity {Refer note no.34(9)}	35,58,129	27,14,005
Leave Encashment {Refer note no.34(9)}	19,76,091	15,91,894
	55,34,220	43,05,899
Others		
Income Tax (Net of advance tax and TDS of Rs. 16,02,523/-) (MAT Credit utilised nil)	1,91,11,937	1,94,36,793
Wealth Tax	-	1,94,317
Proposed dividend	42,82,375	1,71,29,500
Corporate dividend tax	8,71,892	34,87,163
	2,42,66,204	4,02,47,773
	2,98,00,424	4,45,53,672
a) Provisions are recognized for Leave encashment, Gratuity, Income Tax Wealth Tax, Proposed dividend and Corporate dividend tax. The Provisions are recognized on the basis of past events and probable settlements of the present obligations as a result of the past events, in accordance with Accounting Standard- 29 issued by the Institute of Chartered Accountants of India.		
The movement of provisions are as under:-		
At the beginning of the year		
Leave encashment (Long term Rs.54,16,081/-)	70,07,975	24,79,327
Gratuity (Long term Rs.1,20,49,099/-)	1,47,63,104	94,55,888
Income Tax	5,54,96,638	4,90,70,888

Notes on Consolidated Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
Wealth Tax	1,94,317	1,63,444
Unpaid Dividend	4,61,947	-
Proposed dividend	1,71,29,500	85,64,750
Corporate dividend tax	34,87,163	14,55,579
Arising during the year		
Leave encashment	1440533	46,11,522
Gratuity	17,64,218	57,03,103
Income Tax (Net of TDS)	2,00,41,706	2,27,86,794
Wealth Tax	-	1,94,317
Proposed equity dividend	4282375	1,71,29,500
Corporate dividend tax	871892	34,87,163
Utilised during the year		
Leave encashment	652978	82,874
Gratuity	7,89,175	3,95,886
Income Tax	4,15,97,411	1,62,59,819
Wealth Tax	1,93,930	1,63,444
Proposed dividend	1,62,68,699	81,02,803
Corporate dividend tax	34,87,163	14,55,579
Unused amount reversed		
Leave encashment	-	-
Gratuity	6,39,468	-
Income Tax	22,60,327	1,01,225
Wealth Tax	387	-
At the end of the year		
Leave encashment (Long term Rs.58,19,438/-)	77,95,530	70,07,975
Gratuity (Long term Rs.1,15,40,549/-)	1,50,98,679	1,47,63,104
Income Tax*	3,16,92,079	5,54,96,638
Wealth Tax	Nil	1,94,317
Unpaid Dividend (included under current liabilities)	13,22,748	4,61,947
Proposed equity dividend	42,82,375	1,71,29,500
Corporate dividend tax	8,71,892	34,87,163

* Rs. 1,25,80,142/- included in current liabilities

b) Provision for dividend(Proposed)

The Board of Directors have recommended a final dividend of Rs.0.5/-(Previous year Rs.2/-) per equity share Rs.10/- each. The payment of final dividend is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.

Notes on Consolidated Financial Statements for the year ended 31st March, 2016

(Amount in ₹)

13. FIXED ASSETS

SL. No.	DESCRIPTION	GROSS BLOCK			DEPRECIATION				NET BLOCK			
		As At 01.04.2015	Addition	Sale/Disposal /Adjustment	Balance As At 31.03.2016	Up to last year Depreciation	For the Year	Set-off from Retained Earnings	Sales/Adjustment during the year	To date	As At 31.03.2016	As At 31.03.2015
A Tangible Assets												
1	Land Freehold	4,83,48,526	-	-	4,83,48,526	-	3,06,130	-	-	3,06,130	4,80,42,396	4,83,48,526
2	Leasehold Land	98,40,289	-	-	98,40,289	15,04,870	-	-	-	15,04,870	83,35,419	83,35,419
3	Freehold Building	18,42,81,000	64,86,089	-	19,07,67,089	1,84,43,306	1,73,21,322	-	-	3,57,64,628	15,50,02,461	16,58,37,694
4	Leasehold Building	23,27,09,543	-	-	23,27,09,543	40,71,120	-	-	-	40,71,120	22,86,38,423	22,86,38,423
5	Plant and Equipment	40,39,19,390	11,18,45,920	1,25,37,329	50,32,27,981	8,47,41,326	3,24,04,731	-	-	11,37,80,382	38,94,47,599	31,91,78,064
6	Electric Fittings	4,76,21,637	1,22,73,898	-	5,98,95,535	1,03,81,804	46,00,880	-	-	1,49,82,684	4,49,12,851	3,72,39,833
7	Generator	40,56,412	13,86,924	-	54,43,336	23,39,362	3,65,013	-	-	27,04,375	27,38,961	17,17,050
8	Furniture and Fixtures	77,32,115	5,10,315	-	82,42,430	51,79,814	3,93,362	-	-	55,73,176	26,69,254	25,52,301
9	Vehicles	6,45,54,816	13,15,174	5,25,000	6,53,44,990	2,11,66,631	81,56,233	-	-	2,88,55,814	3,64,89,176	4,33,88,185
10	Office Equipments	75,54,867	12,85,259	16,142	88,23,984	34,96,720	16,07,972	-	-	4,201	51,00,491	37,23,493
11	Computer	51,09,249	5,63,559	-	56,72,808	40,83,459	5,87,304	-	-	46,70,763	10,02,045	10,25,790
	Total tangible assets current year	1,01,57,27,844	13,56,67,138	1,30,78,471	1,13,83,16,511	15,54,08,412	6,57,42,947	-	38,36,926	21,73,14,433	92,10,02,078	86,03,19,432
	Total tangible assets previous year	54,49,19,612	45,92,29,541	2,86,27,810	1,01,57,27,844	10,55,85,267	7,19,54,637	12,23,551	2,46,34,491	15,54,08,412	86,03,19,432	43,93,34,345
B Intangible Assets:												
1	Goodwill	9,37,920	-	-	9,37,920	9,37,919	-	-	-	9,37,919	1	1
2	Software	54,63,706	11,500	-	54,75,206	45,12,337	2,16,823	-	-	47,29,160	7,46,046	9,51,369
	Total Intangible Assets current year	64,01,626	11,500	-	64,13,126	54,50,256	2,16,823	-	-	56,67,079	7,46,047	9,51,370
	Total Intangible Assets Previous year	63,70,078	3,800	-	64,01,626	52,08,690	2,37,195	-	-	54,50,256	9,51,370	11,61,388
C Capital Work-in-Progress												
	Capital Work-in-Progress (previous year)	9,27,14,399	9,51,54,356	8,31,60,229	10,47,08,526	-	-	-	-	-	10,47,08,526	9,27,14,399
	Capital Work-in-Progress (previous year)	13,19,75,150	10,04,99,315	13,96,61,489	9,27,14,399	-	-	-	-	-	9,27,14,399	13,19,75,150
	TOTAL (A+B+C) CURRENT YEAR	1,11,48,43,869	23,08,32,994	9,62,38,700	1,24,94,38,163	16,08,58,668	6,59,59,770	-	38,36,926	22,29,81,512	1,02,64,56,651	95,39,85,201
	TOTAL (A+B+C) PREVIOUS YEAR	68,22,64,840	55,97,32,656	16,82,89,299	1,11,48,43,869	11,07,93,957	7,21,91,832	12,23,551	2,46,34,491	16,08,58,668	95,39,85,201	57,24,70,883

Notes:

- Depreciation has been provided on prorata basis on straight line method using the useful lives in the following cases where depreciation has been provided using the useful lives lower than mentioned under schedule II on the basis of technical assessment conducted by the Holding Company.
 - Plant and Machinery and Electrical Fittings: Located at Crumb Rubber, Steel Wire, Cut Wire Shoes, Reclaim rubber/ Ultrafine Crumb Rubber Compound Manufacturing Unit in the case of subsidiary company M/s Tinna Trade Limited. Depreciation has been provided on written down value method and in case of M/S B.G.K. Infrastructure and Developers Private Limited, Depreciation has been provided on straight line method on rates and manner as per schedule of companies Act, 2013.
 - Leasehold Building: Depreciation has been provided on straight line method on the basis of their tenure as per their respective agreements. The Company's plant at Panipat has been notified to be covered under the industrial area of HSIDC, Panipat and the procedural implementation of acquisition/ subsequent release is in progress. (Refer note 33(a)).
 - Interest during construction paid during the year amounting to Rs. 1,16,70,704/- (previous year Rs. 1,47,28,840) has been capitalised (refer note no. 34(17)).
 - Adjustment in Capital work in progress of Rs. 8,31,60,229/- is in respect of Panipat and Kaia-amb units completed during the year which has been transferred under the following heads:
 - Building 3,915,866
 - Plant and Machinery 74,488,110
 - Electrical Fittings and Instal latrons 4,756,253
 - Total 83,160,229
- Vehicles taken on Finance lease are as under:-
 - Gross Block:- 2,86,29,749/-
 - Net Block:- 2,22,49,645/-
- Capital work in progress includes pre-operative expenses of Rs. 2,53,06,032/- (previous year Rs. 91,66,370/-). (refer note no: 34(18))

Notes on Consolidated Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
14 NON-CURRENT INVESTMENTS		
Non Trade, Other Investments, Long Term (valued at cost unless otherwise stated)		
a) Investment in Equity instruments:		
Unquoted equity instruments in Associate Companies		
BGNS Infratech Private Limited		
721875 (48.125%) (Previous Year 721875 (48.125%)) equity shares of Rs.10/- each fully paid up	2,31,57,750	
Add: Accumulated Reserves upto 31.03.2015 (including Goodwill of Rs. 1,45,49,813/- on acquisition)	20,75,857	
	<u>2,52,33,607</u>	
Add: Share in Profit/ (Loss) for the year ended 31.03.2016	(1,25,809)	2,51,07,798
		<u>2,52,33,607</u>
TP Buildtech Private Limited		
19,50,000 (48.75%) (Previous Year 19,50,000 (48.75%)) equity shares of Rs.10/- each fully paid up	1,95,00,000	
Add: Accumulated Reserves upto 31.03.2015	(85,10,621)	
	<u>1,09,89,379</u>	
Add : Share in Profit/ (Loss) for the year ended 31.03.2016	(49,16,395)	60,72,984
		<u>1,09,89,379</u>
Unquoted equity instruments in Other Companies		
Puja Infratech Private Limited	37,29,300	37,29,300
1,24,000 (12.40%) (Previous Year 1,24,000/-(12.40%) equity shares of Rs.10/- each fully paid up		
Bee Gee Ess Farms & Property Private Limited	1,15,28,750	1,15,28,750
1,15,000 (12.58%) (Previous Year 1,15,000 (12.58%) equity shares of Rs.10/- each fully paid up		
Fratelli Wines Private Limited	5,25,00,000	5,25,00,000
5,25,000 (6.51%) (Previous Year 5,25,000 (6.51%)) equity shares of Rs.10/- each fully paid up (refer point no.2)		
Keerthi International Agro Products Private Limited	11,00,750	11,00,750
11,000 (29%) (Previous Year 11,000 (29%)) equity shares of Rs.100/- each fully paid up {refer note 34(3)}		
BGK Infratech Private Limited (Formerly known as S.S Horticulture Private Limited)	5,25,76,115	5,25,76,115
6,17,000 (19.10%) (Previous Year 617000 (19.10%) equity shares of Rs.10/- each		

Notes on Consolidated Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
Gee Ess Pee Land Developer Private Limited	59,54,850	59,54,850
44000 (5.64%) (Previous year 44000 (5.64%)) equity shares of Rs.100 each		
	<u>15,85,70,547</u>	<u>16,36,12,751</u>
b) Investment in Preference Shares:		
Indo Enterprises Private Limited (Unquoted)		
40,000 (Previous Year 40,000) 6% Non-Cumulative redeemable nominal value of Rs.10/- each optionally convertible preference shareholders at a premium of Rs. 90/- each.	40,00,000	40,00,000
80,000 (Previous Year 80,000) 8% Non-Cumulative redeemable nominal value of Rs.10/- each optionally convertible preference shareholders at a premium of Rs. 90/- each.	80,00,000	80,00,000
Total	<u>1,20,00,000</u>	<u>1,20,00,000</u>
	<u>17,05,70,547</u>	<u>17,56,12,751</u>

NOTES:

- Aggregate value of unquoted Investments 17,05,70,547 17,56,12,751
- Management is of the opinion that the fair value of the unquoted equity share of Fratelli Wines Private Limited exceed the amount of investment made on the basis of discounted cash flow method and hence there is no impairment in the value of investment in this company.

15 LONG TERM LOANS AND ADVANCES (Unsecured considered good)

Capital advances	6,50,03,875	3,13,55,116
Security deposits	1,96,78,599	1,20,33,123
Prepaid Expenses	2,13,913	7,11,294
MAT credit entitlement {refer note no 34(21)}	5,09,28,852	4,81,80,104
	<u>13,58,25,239</u>	<u>9,22,79,637</u>

Security deposits includes deposits with Vishakhapatnam port Trust, deposits with brokers, office rent, water connection and other miscellaneous departments.

16 OTHER NON CURRENT ASSETS (Unsecured considered good)

Land at Delhi (refer note no. 34(25))	5,30,39,334	5,30,39,334
Trade receivables 2,75,44,112		
Less: Claims payable (1,37,72,056)	1,37,72,056	1,37,72,056
Fixed deposits with banks include deposits held under lien with Government authorities	24,85,539	17,68,745
(with original maturity period of more than 12 months)	<u>6,92,96,929</u>	<u>6,85,80,135</u>

Long term Trade Receivable include Claim Receivable of Rs. 2,75,44,112/- from Food Corporation of India Limited (F.C.I) and Project and Equipment Corporation of India Limited (P.E.C) for which the Company has filed suits for recovery before the Hon'ble High Court of Delhi. However, as per order of Company Law Board dated 9th June, 2009, if any amount is received, the amount to the extent of 50% will be paid to separated group. A provision of Rs.137,72,056/- has been made as per CLB order. . In respect of claim of Rs.87,12,200/- the Hon'ble High Court has ordered against the Company vide order

Notes on Consolidated Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
dated 28th May, 2016. The Company plans to file an appeal before the Hon'ble Supreme Court of India in due course. No provisions are considered necessary in accounts since the Company expects to recover the amount.		
17 CURRENT INVESTMENTS		
Trade Investments (valued at lower of cost and market value)		
Quoted Equity Instruments		
Agro Tech Foods Limited		
35 (Previous Year 35) equity shares of Rs.2/- each (Market Value Rs.16,135 (Previous Year Rs. 23,493/75))	23,626	23,626
Gujarat Ambuja Export Limited		
Nil (Previous Year 2000) equity shares of Rs.2/- each (Market Value Rs. Nil (Previous Year Rs. 70,500))	-	71,416
PI Industries Limited		
Nil (Previous Year 100) equity shares of Rs.1/- each (Market Value Rs. Nil (Previous Year Rs. 61,770/-))	-	62,081
Ruchi Soya Industries Limited		
2200 (Previous Year 1000) equity shares of Rs.2/- each (Market Value Rs.71,940/- (Previous Year Rs. 42,800/-))	87,573	42,955
TCI Developers Limited		
Nil (Previous Year 100) equity shares of Rs.10/- each (Market Value Rs. Nil (Previous Year Rs. 29,135/-))	-	29,488
Kaveri Seed Company Limited		
250 (Previous Year Nil) equity shares of Rs.10/- each (Market Value Rs.94063/- (Previous Year Rs. Nil/-))	1,69,998	-
HSIL		
400 (Previous Year Nil) equity shares of Rs.10/- each (Market Value Rs.111300/- (Previous Year Rs. Nil/-))	1,37,600	-
Hindustan Construction Company Limited		
300 (Previous Year Nil) equity shares of Rs.10/- each (Market Value Rs.5880/- (Previous Year Rs. Nil/-))	7,297	-
Bhusan Steel - EQ		
200 (Previous Year Nil) equity shares of Rs.10/- each (Market Value Rs.7180 (Previous Year Rs. Nil/-))	14,380	-
Ashiana Housing Limited		
100 (Previous Year 100) equity shares of Rs.10/- each (Market Value Rs.13,130/- (Previous Year Rs. 24,680/-))	24,655	24,655

Notes on Consolidated Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
Ansal Housing & Construction Limited		
2000 (Previous Year 2000) equity shares of Rs.10/- each (Market Value Rs.40,300/- (Previous Year Rs. 58,300/-))	58,764	58,764
Oberoï Realty Limited		
Nil (Previous Year 200) equity shares of Rs.10/- each (Market Value Rs.Nil (Previous Year Rs. 56,570/-))	-	56,895
Sobha Limited		
Nil (Previous Year 200) equity shares of Rs.10/- each (Market Value Rs.Nil (Previous Year Rs. 79,590/-))	-	79,966
Phonex Mill Limited		
Nil (Previous Year 100) equity shares of Rs.2/- each (Market Value Rs.Nil (Previous Year Rs. 35,400/-))	-	35,564
	5,23,893	4,85,410
Less : Diminution in value of investments	1,63,966	3,196
	<u>3,59,927</u>	<u>4,82,214</u>
Aggregate market value of investments	3,59,927	4,82,214
Aggregate Provision for diminution in value of investments	1,63,966	3,196

All Current investments are valued at Lower of cost and Market value in individual basis. Provision for diminution in value of investments is recognized based on the market value as on 31/03/2016 quoted on the BSE/NSE.

18 INVENTORIES

Raw materials {including Stock in Transit Rs. 43,31,007/- (Previous Year Rs. 1,32,04,980/-)}	5,57,39,973	7,57,65,703
Work in progress	14,83,55,613	11,78,34,347
Finished goods	11,80,73,115	6,81,07,237
Stock in Trade (Traded Goods) {includes Goods in Transit Rs. 30,85,32,152/- (Previous Year 38,21,91,100)}	48,26,46,643	96,08,68,194
Stores and spares	1,55,34,495	1,26,42,967
Packing materials	98,78,064	88,56,193
Consumable stores	61,480	1,35,501
Steel scrap	9,88,938	70,27,571
	<u>83,12,78,321</u>	<u>1,25,12,37,713</u>

- Inventories are valued at lower of cost or net realisable value. However, in case of Tinna Trade Limited, a subsidiary company, inventories are valued at lower of cost [on specific identification method in respect of purchase of imported stock in trade and on FIFO basis in respect of purchase of domestic stock in trade] or net realizable value.
- Scrap material has been valued at estimated net realisable value.
- Packing materials are valued at cost.
- Refer Accounting policy no. 2.09

Notes on Consolidated Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
19 TRADE RECEIVABLES		
Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	5,79,11,765	4,24,56,445
Unsecured, considered doubtful	70,90,593	70,16,787
	6,50,02,358	4,94,73,232
Less : Provision for doubtful receivables	70,90,593	70,16,787
	5,79,11,765	4,24,56,445
Other Trade Receivables		
Unsecured, considered good	40,49,68,416	14,68,30,590
	46,28,80,181	18,92,87,035

* Other Trade Receivables includes Rs. NIL (Previous Year Rs.1,11,87,030/-) due from TP Buildtech Private Limited (an associate company) and Rs. 4,43,639/- due from Gee Ess Pee Land Developers Private Limited (a company in which director is a member).

20 CASH AND BANK BALANCES

Cash and cash equivalents		
Balance with banks :		
In current accounts	62,95,961	7,65,28,692
In EEFC accounts (USD\$ 5351.51, Previous year USD\$ 27140.00)	3,54,981	16,98,715
Fixed deposits held as margin money against the borrowings, having a maturity period of less than three months	3,25,26,369	3,38,54,551
Cash on hand	21,75,546	17,10,885
Other bank balances		
Unpaid Dividend *	13,27,748	46,1947
Deposits held as margin money against bank guarantees **	2,24,01,035	2,06,01,035
Pledged with government departments***	1,81,807	1,81,807
Fixed Deposits (Pledged to Banks against borrowings)****	2,21,78,834	46,89,771
	8,74,42,281	13,97,27,403

*The Company can utilize the balance only towards settlement of unclaimed dividend.

**Fixed deposit of Rs. Nil (Previous Year RS. 1,00,00,000/-) have an original maturity period of more than 12 months

***Fixed deposits of Rs. 1,00,000/- (Previous Year Rs. 1,00,000/-) have an original maturity period of more than 12 months.

****Fixed deposits of Rs. 61,78,834/- (Previous Year Rs. 46,89,771/-) have an original maturity period of more than 12 months.

Notes on Consolidated Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
21 SHORT TERM LOANS AND ADVANCES		
(Unsecured, considered good)		
Loans and advances to related parties (refer point a below)	2,23,377	55,00,000
Intercorporate Deposits	-	2,53,91,106
Advances against materials and services	2,34,17,091	3,10,33,799
Security deposits (refer point b below)	40,02,351	42,81,220
Deposit towards forward contracts and future trading options	36,403	29,04,539
Balance with Statutory/ Government authorities:		
Excise Duty	1,39,13,500	1,39,48,618
Service Tax	23,93,421	34,19,314
VAT	29,98,005	25,19,641
Vikas Cess	-	1,87,500
Port Authorities	3,68,919	23,51,456
Loans to Employees	15,55,754	14,75,757
Advance Tax and TDS	36,17,028	52,74,694
Other advances (refer point c below)	1,18,39,862	82,00,005
Less: Provision for doubtful debts	(1,99,642)	-
	<u>6,41,66,069</u>	<u>10,64,87,649</u>
a) Loans and advances includes Loans and advances to Companies in which relative of Director is Director as under:		
Fratelli Wines Private Limited	2,23,377	5,00,000
TP Buildtech Private Limited	-	50,00,000
b) Security deposits include deposits with material suppliers and statutory departments		
c) Other advances include advances towards godown rent, job work charges and excise duty on Capital goods (Deferred), amount paid to Assistant Commissioner of Customs, Cargo Handling Division, Vizag Seaport Private Limited, Vishakhapatnam Port Trust for port handling services and other miscellaneous advances.		
22 OTHER CURRENT ASSETS		
(Unsecured considered good)		
Prepaid expenses	21,53,687	29,69,661
Export incentives receivables/ Licenses in hand	10,10,761	17,19,261
Refund due from Government departments	40,61,415	5,46,596
Insurance Claims receivable	7,90,51,990	77,35,477
Deposits under protest {refer note no. 34(24)}	2,64,80,175	1,51,58,373
Interest accrued but not due	18,75,632	42,47,581
Other receivables	51,19,835	40,88,160
	<u>11,97,53,495</u>	<u>3,64,65,109</u>
Other receivable are in respect of incentive receivables, deposits with Excise Department and includes due from Companies in which a Director is a Director as under:		
TP Buildtech Private Limited , Associate Company	4,03,795	2,51,322
Fratelli Wines Private Limited	-	20,66,166

Notes on Consolidated Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
23 REVENUE FROM OPERATIONS (NET)*		
Sale of Products		
Finished goods	83,47,34,266	88,70,42,801
Traded goods	4,31,25,78,615	2,48,74,25,733
Sale of services	9,36,68,825	5,89,71,541
Other operating revenues	5,68,09,285	5,16,33,003
	<u>5,29,77,90,991</u>	<u>3,48,50,73,078</u>
* REVENUE FROM OPERATIONS		
a) Sale of Finished Goods:		
Crumb rubber modifier (CRM)	30,74,13,096	31,88,14,425
Crumb rubber modified bitumen (CRMB)	2,51,28,729	8,28,45,086
Emulsion	6,07,09,276	9,07,87,037
Fine crumb rubber	99,34,751	1,76,09,241
Crumb rubber - Domestic	24,12,32,772	24,98,37,230
Crumb rubber - Export	1,73,27,149	
Cut Wire Shot	2,82,57,689	98,75,141
Steel scrap	13,51,79,691	11,63,77,939
Reclaim/Ultra Fine Cumb Rubber	89,18,092	7,31,620
Others	6,33,021	1,65,082
	<u>83,47,34,266</u>	<u>88,70,42,801</u>
b) Traded goods		
Aqualoc-HW-4	-	2,02,87,071
Tyre cutting machine	-	63,20,358
Yellow Peas	2,33,90,69,343	1,28,89,80,319
Kaspa-Dun Peas	4,39,39,176	7,28,68,960
Old Tyre -High Seas sale	25,62,173	-
Soya DOC	-	11,37,02,011
Lentils	12,63,16,661	12,92,49,050
Chana	36,03,88,134	12,34,88,810
Green peas	5,42,19,537	55,51,660
Rubber Activator	3,38,220	10,20,000
Wheat	18,37,14,931	11,27,69,195
Maize	32,35,09,601	21,07,53,795
Crude degummed Soyabean Oil	56,11,89,350	16,58,71,725
De-Oiled Rice Bran (DORB)	-	1,32,86,595
Mustard Seeds	-	6,53,21,734
Bajra	12,65,01,250	1,24,81,923
R S Doc	-	5,83,27,722
Toor	3,60,86,930	2,68,67,489
Sunflower Meal	15,29,77,570	3,94,54,799
Others	17,65,739	2,08,22,517
	<u>4,31,25,78,615</u>	<u>2,48,74,25,733</u>
c) Sale of Services:		
Manufacturing charges	1,60,03,248	1,86,67,805
Equipment rental income	14,20,354	33,13,041
Clearing and Forwarding Services Income	2,04,03,206	1,06,71,881

Notes on Consolidated Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
Warehouse Rental Income	2,28,08,427	24,12,211
Commission Income	3,27,30,026	2,38,66,890
Cargo Handling and agency income	-	39,713
Other Income	3,03,564	-
	9,36,68,825	5,89,71,541
d) Other operating revenues:		
Freight on Sales Recovered	2,78,76,570	2,68,70,785
Duty draw back received	-	13,41,520
Advance license under FPS Scheme	-	11,63,744
Contract Settlement Income (net)	5,88,081	2,15,46,853
Sale of old jute gunny bags	-	7,10,101
Insurance Claim	2,83,44,634	-
	5,68,09,285	5,16,33,003
24 OTHER INCOME		
Interest Income		
From Bank	61,17,181	50,51,806
From Others	60,74,857	91,13,423
Rental Income	1,200	24,77,520
Foreign Currency Exchange Fluctuations (Net)	8,47,226	3,35,158
Insurance Claim Receivable	87,08,254	26,17,271
Excess Provisions written back	22,54,276	42,80,886
Doubtful debts and advances written back (net)	6,87,224	-
Profit on Sale of Investments	28,412	-
Dividend Received on Trade, Current Investments	4,702	-
Profit due to dilution of stake in subsidiary	-	9,64,005
Miscellaneous Income	1,18,97,566	81,73,033
	3,66,20,898	3,30,13,102
25 COST OF MATERIALS CONSUMED		
Natural asphalt	3,08,87,325	3,10,71,920
Crumb rubber	12,333	25,29,626
Bitumen	6,19,36,862	13,66,98,906
Used old tyre	27,70,99,022	26,38,31,342
Packing materials	1,72,39,325	1,83,48,325
Others	2,12,97,143	2,48,78,650
	40,84,72,010	47,73,58,769
26 PURCHASE OF STOCK IN TRADE (TRADED GOODS)		
Aqualoc HW-4	-	1,99,07,852
Tyre cutting machine	-	51,01,450
Rubber Activator	68,46,578	26,55,014
Yellow Peas	1,39,55,90,721	1,53,09,00,949
Old Tyre- High Seas Purchase	24,99,666	-
Kaspa-Dun Peas	2,54,07,924	7,30,07,794
Soya DOC	-	10,30,56,686
Lentils	11,64,77,931	7,76,83,405
Chana	34,58,19,755	7,16,52,580

Notes on Consolidated Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	(Amount in ₹) As at 31.03.2015
Green peas	5,29,68,240	1,41,33,390
Wheat	16,96,27,170	10,80,00,897
Maize	30,32,94,586	20,43,11,537
Crude Degummed Soyabean Oil	54,59,87,615	16,67,05,822
De Oiled Rice Bran (DORB)	-	1,05,66,274
Mustard Seeds	-	4,90,89,179
Bajra	12,04,97,662	1,41,16,787
R S Doc	-	6,09,63,666
Toor	1,29,42,160	4,41,54,658
Sunflower Meal	12,96,53,956	4,40,80,178
Others	17,61,841	1,00,94,467
Trade goods in transit	30,64,65,923	38,21,91,100
	<u>3,53,58,41,728</u>	<u>2,99,23,73,685</u>
Add: Rebate, Discount, Shortage	11,45,011	39,84,656
	<u>3,53,69,86,739</u>	<u>2,99,63,58,341</u>

27 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND TRADED GOODS

	As at 31.03.2016	As at 31.03.2015	Increase/(Decrease)
Inventories at the end of the Year			
Semi-finished goods	14,83,55,613	11,78,34,347	3,05,21,266
Finished goods	11,80,73,115	6,81,07,237	4,99,65,878
Traded goods*	48,26,46,643	96,08,68,194	(47,82,21,551)
Steel scrap	9,88,938	70,27,571	(60,38,633)
	<u>75,00,64,309</u>	<u>1,15,38,37,349</u>	<u>(40,37,73,040)</u>
Inventories at the beginning of the Year			
Semi-finished goods	11,78,34,347	8,31,99,450	3,46,34,897
Finished goods	6,81,07,237	84,98,519	5,96,08,718
Traded goods*	96,08,68,194	23,84,26,103	72,24,42,091
Steel scrap	70,27,571	18,72,299	51,55,272
	<u>1,15,38,37,349</u>	<u>33,19,96,371</u>	<u>82,18,40,978</u>
Details of inventories at the end of the year	As at 31.03.2016	As at 31.03.2015	Increase/(Decrease)
Semi Finished Goods			
Crumb rubber	9,06,27,424	7,67,45,238	1,38,82,186
Modified bitumen	6,89,827	17,04,446	(10,14,619)
Emulsion	3,25,560	12,65,003	(9,39,443)
Scrap Wire	1,06,57,906	3,81,19,660	(2,74,61,754)
Cut Wire Shots	3,30,36,223	-	3,30,36,223
Ultrafine Crumb Rubber	42,41,876	-	42,41,876
Rubber Compound	79,22,258	-	79,22,258
Bitumen Additive	8,54,539	-	8,54,539
	<u>14,83,55,613</u>	<u>11,78,34,347</u>	<u>3,05,21,266</u>
Finished Goods			
Crumb rubber modifier	3,20,93,220	2,44,83,113	76,10,107
Crumb rubber modified bitumen (CRMB)	90,672	-	90,672
Emulsion	6,64,899	4,11,606	2,53,293
Fine crumb rubber	10,44,823	11,40,230	(95,407)

Notes on Consolidated Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	As at 31.03.2015	(Amount in ₹) Increase/(Decrease)
Cut Wire Shots	6,42,71,088	3,90,72,602	2,51,98,486
Steel Scrap Bale	4,54,000	4,54,000	-
Ultra Fine Scumb Rubber	1,91,42,205	4,24,772	1,87,17,433
Steel Wire Cleaned	3,12,208	21,20,914	(18,08,706)
	11,80,73,115	6,81,07,237	4,99,65,878
Stock in Trade (Traded Goods)			
Tyre cutting machine	-	6,03,000	(6,03,000)
Yellow Peas	14,69,79,195	51,69,94,724	(37,00,15,529)
Kaspa-Dun Peas	-	1,48,93,059	(1,48,93,059)
Lentils	-	16,102	(16,102)
Chana	68,622	13,82,898	(13,14,276)
Green peas	-	1,01,61,392	(1,01,61,392)
Rubber Activator	48,06,327	17,59,898	30,46,429
Sunflower Meal	2,43,26,576	1,12,99,462	1,30,27,114
Toor	-	1,95,28,884	(1,95,28,884)
Bajra	-	20,37,675	(20,37,675)
Trade goods in transit			
Yellow Peas	21,16,82,811	37,33,91,926	(16,17,09,115)
Sunflower Meal	9,19,42,976	87,99,174	8,31,43,802
Kaspa Dun Peas	28,40,136	-	28,40,136
	48,26,46,643	96,08,68,194	(47,82,21,551)
Scrap			
Steel scrap	9,88,938	70,27,571	(60,38,633)
	9,88,938	70,27,571	(60,38,633)
Details of inventories at the beginning of the year			
Semi Finished Goods			
Crumb rubber	7,67,45,238	4,94,41,823	2,73,03,415
Modified bitumen	17,04,446	20,61,248	(3,56,802)
Emulsion	12,65,003	9,16,047	3,48,956
Eva	-	1,18,025	(1,18,025)
Scrap Wire	3,81,19,660	3,06,62,307	74,57,353
	11,78,34,347	8,31,99,450	3,46,34,897
Finished Goods			
Crumb rubber modifier	2,44,83,113	34,88,889	2,09,94,224
Emulsion	4,11,606	9,16,222	(5,04,616)
Fine crumb rubber	11,40,230	37,73,408	(26,33,178)
Crumb rubber	-	3,20,000	(3,20,000)
Cut Wire Shots	3,90,72,602	-	3,90,72,602
Ultra Fine Scumb Rubber	4,24,772	-	4,24,772
Steel Wire Cleaned	21,20,914	-	21,20,914
Steel Scrap Bale	4,54,000	-	4,54,000
	6,81,07,237	84,98,519	5,96,08,718

Notes on Consolidated Financial Statements for the year ended 31st March, 2016

	As at 31.03.2016	As at 31.03.2015	(Amount in ₹) Increase/(Decrease)
Stock in Trade (Traded Goods)			
Tyre cutting machine	6,03,000	2,93,584	3,09,416
Rubber Activator	17,59,898	-	17,59,898
Yellow Peas	51,69,94,724	12,00,00,311	39,69,94,413
Kaspa-Dun Peas	1,48,93,059	1,15,56,585	33,36,474
Lentils	16,102	1,36,68,644	(1,36,52,542)
Chana	13,82,898	4,23,58,514	(4,09,75,616)
Green peas	1,01,61,392	14,58,254	87,03,138
Sunflower Meal	1,12,99,462	-	1,12,99,462
Toor	1,95,28,884	-	1,95,28,884
Bajra	20,37,675	-	20,37,675
Trade goods in transit			
Yellow Peas	37,33,91,926	3,58,68,378	33,75,23,548
Sunflower Meal	87,99,174	-	87,99,174
Kaspa Dun Peas	-	60,64,572	(60,64,572)
Lentils	-	71,57,260	(71,57,260)
	<u>96,08,68,194</u>	<u>23,84,26,102</u>	<u>72,24,42,092</u>
Scrap			
Steel scrap	70,27,571	18,72,299	51,55,272
	<u>70,27,571</u>	<u>18,72,299</u>	<u>51,55,272</u>
28 EMPLOYEE BENEFITS EXPENSES	Year ended 31.03.2016	Year ended 31.03.2015	
Salary, Wages, Bonus and other benefits	16,80,37,304	13,28,58,609	
Contribution towards PF and ESI	1,13,67,678	86,03,483	
Gratuity and Leave encashment {(refer note no. 34(9))}	32,04,752	94,09,044	
Staff welfare expenses	1,25,27,499	58,07,906	
	<u>19,51,37,233</u>	<u>15,66,79,042</u>	
Employee benefits expense include managerial remuneration as detailed below:			
Salary	2,47,33,814	1,99,93,696	
Contribution towards PF	10,35,916	4,23,395	
Others	73,331	79,294	
29 FINANCE COSTS			
Interest Expense	11,67,45,696	8,54,23,890	
Other Borrowing Costs	58,87,928	52,02,677	
Exchange difference to the extent considered as an adjustment to borrowing cost	30,80,305	2,33,400	
	<u>12,57,13,929</u>	<u>9,08,59,967</u>	
30 DEPRECIATION AND AMORTISATION EXPENSES			
Depreciation on tangible assets	6,57,42,947	5,34,83,943	
Amortisation of intangible assets	2,16,823	2,30,198	
	<u>6,59,59,770</u>	<u>5,37,14,141</u>	

Notes on Consolidated Financial Statements for the year ended 31st March, 2016

	(Amount in ₹)	
	Year ended 31.03.2016	Year ended 31.03.2015
31 OTHER EXPENSES		
Consumption of Stores and spare parts	51,34,941	51,43,567
Packing Material	2,00,08,541	1,36,74,345
Power and fuel	9,13,05,887	7,08,01,977
Job work charges	92,71,598	1,87,62,725
Equipment Hire Charges	15,60,696	11,45,326
Port Services and stevedoring charges	99,94,690	59,64,024
Clearing, forwarding and Cargo Handling expenses	2,30,84,975	17,65,463
Rent	3,23,70,227	2,65,23,031
Repairs to buildings	28,65,839	17,34,817
Repairs to machinery	3,42,87,178	2,53,26,057
Repairs others	46,67,770	56,57,761
Insurance	78,63,555	61,51,754
Rates and taxes	21,60,183	13,06,191
Professional and consultancy charges	1,13,62,283	1,02,54,764
Travel, Conveyance and vehicle maintenance	2,58,62,709	2,75,64,443
Telephone, Internet, Postage and Courier	55,84,653	41,41,175
Foreign currency exchange fluctuations (Net)	2,58,79,068	8,559
Provision for doubtful debts	2,84,863	12,02,934
Bad debts and sundry balances written off	11,415	8,07,383
Loss on sale of tangible assets/ loss due to fire	4,53,793	12,76,084
Loss on commodity future trading	12,25,852	1,71,43,828
Audit Fees*	16,97,331	14,43,068
Brokerage and Commission	1,76,58,041	1,51,85,128
Transportation expenses	8,41,63,897	7,79,22,440
Business promotion and marketing expenses	57,56,630	52,24,718
Lab Expenses/Research & development	11,14,434	6,47,047
Shortage in transit	3,10,290	10,76,137
Excise Duty on opening and closing stocks of finished goods	54,03,734	67,33,063
Loss on forward contracts/foreign exchange (net)	-	45,39,803
Stock handling and supervision charges	6,64,87,635	7,14,04,625
Bank Charges	1,29,53,120	1,23,08,176
Demurrage Charges	1,42,70,336	26,26,509
Diminution in value of investments	1,60,770	3,196
CSR Expenses	8,74,166	10,32,560
Miscellaneous expenses	2,11,05,765	1,39,66,799
	54,71,96,865	46,04,69,478
*Payments to Auditors		
Statutory audit fee (including service tax)	13,74,400	12,20,329
Tax audit fee	2,25,000	2,00,000
Income tax matters	10,000	-
Certification Fees	70,000	-
Reimbursement of out of pocket expenses	17,931	22,739
	16,97,331	14,43,068
32 PRIOR PERIOD ITEMS		
Depreciation	-	(1,45,87,629)
	-	(1,45,87,629)

Notes Forming Part Of The Consolidated Financial Statements

33 CONTINGENT LIABILITIES AND COMMITMENTS:	(Amount in ₹)	
A Contingent liabilities(to the extent not provided for)	As at 31.03.2016	As at 31.03.2015
a) Claims/Suits filed against the Company not acknowledged as debts(Advance paid Rs.50,000/-) (Refer point (i))	30,52,921	3302921
b) Bank guarantees obtained from banks: (Margin money Rs.2,21,39,000/- (previous year Rs.2,03,39,000/-)	14,66,73,056	14,65,74,074
c) Letter of Credit issued by Bank for purchase of raw material	1,00,00,000	-
d) Letter of Credit issued by Bank for import of machineries (USD 2,10,074/-)	1,39,34,818	-
e) Foreign letter of credits opened with Bank (Previous Year \$5709.40)	-	3,57,356
f) Disputed tax liabilities in respect of pending cases before Appellate Authorities(Refer Point (ii))	3,51,47,687	1,98,20,341
g) Surety given to sales tax department (Haryana) in favour of Associate Company (Refer point(iii))	1,00,000	1,00,000
h) Corporate gurantee(Refer point(iv))	8,00,00,000	8,00,00,000
i) Demand raised by Haryana State Industrial and Infrastructural Development Corporation Limited(HSIDC) (Refer point V)	3,73,26,794	3,73,26,794
j) Entry tax levied by the Government of West Bengal	24,00,820	20,56,715
k) Custom duty saved on machinery imported under Zero duty EPCG Scheme (Export Promotion Capital Goods Scheme), for which company has undertaken export obligation worth six times of the duty saved. (Refer point vi)	1,81,75,513	94,85,589
l) Pending demand raised by TDS Department (Tax Deducted at source)	19,03,177	-

NOTES:

- i) a) An Ex- Employee has raised a demand on account of Gratuity of Rs.6,34,656/- and other compensation of Rs.6,41,707/-. The said claim is contested before the Regional Labour Commissioner(Central), Delhi (Total Demand of Rs. 1276363/-, Last Year Rs. 1276363/-).
- b) Labour cases having principal amount of Rs. 2,50,000/- (excluding interest upto date of settlement) are pending before the Hon'ble High Court of Punjab and Haryana, Chandigarh. Further Company has filed labour Civil Writ Petitions in the Hon'ble High Court of Punjab and Haryana at Chandigarh against the cases filed by labour. During the year amount has been paid as per order of Hon'ble High Court of Punjab and Haryana, Chandigarh (Total Demand Rs. Nil, Last Year Rs. 250000/-)

- c) A claim has been filed against the Company by a supplier for recovery of Rs.17,76,558/- which is pending before the VII Addl. City Civil Court, Chennai (Total Demand of Rs. 1776558/-, Last Year Rs. 1776558/-).

- ii) The various disputed tax liabilities are as under:

Description		Court / Authority	Period to which relates	Disputed amount Rs.	
a)	Income Tax The Tribunal deleted addition of Rs.1,90,91,831/- on account of disallowance of job work charges. The Income Tax department has filed an appeal before the Hon'ble High court of Delhi.	High Court of Delhi	2000-01	73,50,358	73,50,358
	The disputed tax liabilities in respect of various disallowance/additions made by the A.O.& upheld by CIT Appeals	Income Tax Appellate Tribunal, Delhi	2005-06 to 2008-09	69,07,696	69,07,696
	The disputed penalty levied in respect of various disallowance/additions made by the Assessing Officer	Commissioner of Income Tax (Appeals) Delhi	2005-06 to 2009-10	41,11,208	-
b)	Service tax Service Tax Liability (excluding interest and Penalty) on account of difference in interpretation about category of service in respect of Operation and Maintenance of Crumb Rubber Modified Bitumen (CRMB) Plant of Indian Oil Corporation Limited at Mathura	Central Excise & Service Tax Appellate Tribunal, Delhi	01.04.2008 to 30.06.2012	50,12,301	50,12,301
	c)	Excise Excise Duty Liability (excluding interest and Penalty) on account of differential duty on the intermediate goods transferred from Silvassa unit to Kala-amb for use in production.	Customs, Excise & Service Tax Appellate Tribunal, West Zonal Bench, Ahmedabad	01.04.2010 to 31.03.2012	5,49,986
Excise Duty Liability (excluding interest and Penalty) on account of differential duty on the machineries transferred from Mumbai unit to Panipat unit		Commissioner of Central Excise (Appeals), Mumbai	2011-12	1,45,134	-
Dispute relating to Transfer Pricing Assessment of Subsidiary company Tinna Trade Limited.		Dispute Resolution Panel	2010-11	1,10,71,004	-
Total				3,51,47,687	1,98,20,341

Based on the opinion of the legal advisors, the Group does not expect any liability hence no provision has been made.

Besides the above various show cause notices have been received from Excise/Service tax department which have not been treated as contingent liabilities, since the Company has adequately represented to the concerned authorities.

iii) The Company has given surety bond for Rs1,00,000/- under Haryana VAT Act, 2003 and CST Act, 1956 in favour of Fratelli Wines Private Limited, an associate company.

iv) The corporate guarantees given by the Company are as under:-

	Purpose	2015-16	Amount in Rs. 2014-15
a)	The Company has extended corporate guarantee for credit facility taken by TP Buildtech Private Limited (Associate Company) from Syndicate Bank. The Company has extended 2nd charge (UREM) on land measuring 13500 sq. metres situated at Gult No 113/2 and 114/2 Village Pali Taluka Wada, District Thane- Maharashtra towards credit facility sanctioned to TP Buildtech Private Limited.	For Working Capital Limits 7,00,00,000	7,00,00,000
e)	The Company has given corporate guarantee for credit facility taken by Fratelli Wines Private Limited, an associate company from Syndicate Bank.	For Working Capital Limits 1,00,00,000	1,00,00,000
Total		8,00,00,000	8,00,00,000

v) The Company had set up a plant at Panipat, Haryana on land measuring 34 kanals, 8 marlas. The land was notified as a part of Industrial area by Haryana State Industrial and Infrastructural Development Corporation Limited (HSIIDC) in the year 2006-07. In terms of applicable Government laws, the company filed an objection with the authority and land measuring 20 kanals and 12 marlas was released by HSIIDC which continues to be in possession of the company till date. However, HSIIDC has erroneously served a demand of Rs. 3,73,26,794/- for allotment of above land. The company has filed a writ petition in the High Court of Punjab and Haryana against demand served by HSIIDC and release and restoration of entire land.

vi) The Company is under obligation to export goods within the period of 6 years from the date of issue of EPCG licences issued in terms of Chapter 5 of the Foreign Trade Policy 2015-20 (Re: 2013). As on date of Balance Sheet, the Company is under obligation to export goods worth Rs. 9,33,19,135/- (previous year Rs. 5,69,13,534/-) within the stipulated time as specified in the respective licences. Till the year end Company has fulfilled export obligation Rs. 1,57,33,943/-.

B Commitments:

	As at 31.03.2016	Amount in Rs, As at 31.03.2015
Estimated amount of capital contracts remaining to be executed and not provided for (net of advances Rs.65003875/- (P.Y. Rs. 29716092/-))	3,51,78,517	65298918
Estimated amount of commodity contracts remaining to be executed and not provided for :-		
Buy Contracts	-	49,56,850
Sell Contracts	-	50,95,600

34 OTHERS NOTES ON ACCOUNTS

- 1 a) In Accordance with Accounting Standard (AS-21) on "Consolidated Financial Statements" and AS-23 "Accounting for Investments in Associates in Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India, the consolidated Financial statements of Tinna Rubber and Infrastructure Limited include the financial statements of its subsidiary companies and associate companies as under:-

Name of the Entity	Country of Incorporation	Date/Period of Control	Extent of Control	Net Assets, i.e. total assets minus total liabilities		Share in Profit or loss	
				Amount (Rs.)	As % of consolidated net assets	Amount (Rs.)	As% of consolidated profit or loss
Parent Company							
Tinna Rubber and Infrastructure Limited	India	-	-	65,90,17,376	74.37%	1,65,89,678	60.30%
				(64,78,50,470)	74.72%	(5,96,69,310)	102.20%
Subsidiary Company							
Tinna Trade Limited	India	09/05/2013	100%	9,64,08,622	10.88%	4,19,96,636	152.66%
				(7,65,62,272)	8.83%	(87,54,519)	15.01%
BGK Infrastructure Developers Private Limited	India	31/05/2014-21/12/2014 and 27/03/2015	50.90%	7,10,38,944	8.02%	(3,59,22,293)	-130.58%
				(7,47,70,993)	8.62%	(Loss of Rs. 10508890)	-18.02%
Minority Interest in Subsidiary	-	-	49.10%	7,11,89,962	8.03%	(98,88,488)	-35.94%
				(7,43,04,992)	8.57%	(31,28,734)	5.37%
Accumulated Share in Associates	-	-	-	(1,14,76,968)	-1.30%	(50,42,204)	-18.33%
				(Loss of 6434765)	(-0.74%)	(Loss of 2658499)	(-4.56%)
Total				88,61,77,936	100.00%	2,75,10,306	28.11%
				86,70,53,962	(100.00%)	5,83,85,174	(100.00%)
Investments in Associate Companies (Equity Method)							
TP Buildtech Private Limited	India	05/04/2013	48.75%	-	-	60,72,984	1,09,89,379
BGNS Infratech Private Limited	India	31/05/2013	48.125%	-	-	2,51,07,798	2,52,33,607

Figures in brackets represents previous year figures

- b) Ministry of Corporate Affairs issued notification on 14th October, 2014 to amend Companies (Audit and Auditors) Rules, 2014 and Companies (Accounts) Rules, 2014 providing an exemption to intermediate wholly owned subsidiary companies from presenting consolidated financial statements, unless such an entity has an immediate parent company incorporated outside India.

Therefore, in lieu of above said notification, Tinna Trade Limited, which is intermediate wholly owned subsidiary company of Tinna Rubber and Infrastructure Limited, is not required to present consolidated financial statement consoling B.G.K. Infrastructure Developers Private Limited along with its accounts.

- 2 The Subsidiary Company (Tinna Trade Private Limited) has been converted from Private Limited Company to Public Limited Company vide Certificate of Incorporation Consequent upon Conversion to Public Limited Company dated 08/12/2015 and consequently, the name of the Company has been changed to Tinna Trade Limited with effect from the said date.
- 3 The Company has invested a sum of Rs. 11,00,750/- in Keerthi International Agro Private Limited towards 11,000 equity shares of Rs.100/- each holding 29% stake in the investee company. The Group by itself or through its Directors does not have any significant influence over the controls and affairs of the investee Company. Therefore the said investee company has not been treated as Associates in terms of AS-23 Accounting for Investment in Associates in Consolidated Financial Statements (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014

4 Principles of consolidation

The consolidated financial statements relate to Tinna Rubber and Infrastructure Private Limited (The Company), the subsidiary companies Tinna Trade Limited and B.G.K. Infrastructure Developers Private Limited and the associate companies namely, T.P. Buidtech Private Limited and BGNS Infratech Private Limited ('the Group Company') collectively referred to as "The Group". The financial statements of Subsidiary Companies and Associates are audited up to 31st March, 2016. The Consolidated financial statements have been prepared on following basis :-.

- a) The consolidated financial statements have been prepared based on line-by-line consolidation of the statement of profit and loss and the balance sheet of the company and its subsidiary after eliminating intra group balances and unrealized profits / losses if any on intra group transactions.
- b) In case of associates where the Company directly or indirectly through subsidiaries holds more than 20% of equity, investments in associates are accounted for using equity method in accordance with Accounting Standard (AS-23) "Accounting for investments in associates in consolidated financial statements" issued by the Institute of Chartered Accountants of India.
- c) The Company accounts for its share in the change in the net assets of the associates, post acquisition, after eliminating unrealized profits and losses resulting from transactions between the Company and its associates to the extent of its share, through its statement of profit and loss to the extent such change is attributable to the associates profit and loss account and through its reserves for the balance, based on available information.
- d) The difference between the cost of investment in the associates and the share of net assets at the time of acquisition of shares in the associates is identified in the financial statements as Goodwill or Capital Reserve as the case may be.
- e) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

- f) Goodwill arising on acquisition of associate company is as under:-

BGNS Infratech Private Limited (on 31/05/2013)	
Percentage of Holding	48.125%
Net Assets on date of Acquisition	1,78,86,623
Share of the Comapny in Net Assets (48.125%)	86,07,937
Investments in said Company	2,31,57,750
Amount paid for Goodwill (included under investements- refer note no. 14)	1,45,49,813

- g) Share of Profit/ (Loss) in Associate Companies

Name of Company	Period	% of Shareholding	Profit/(Loss) for	Share of the Company in the Period (Rs.)
TP Buildtech Private Limited	01/04/2015-31/03/2016	48.75%	(1,00,84,913)	(49,16,394)
BGNS Infratech Private Limited	01/04/2015-31/03/2016	48.125%	(2,61,448)	(1,25,809)

- h) Share of Minority Interest is calculated as under:

i) Minority Share in share capital of B.G.K. Infratstructure Developers Private Limited	6,77,18,180
ii) Share of Minority Interest in Reserves and Surplus	1,33,60,270
iii) Share of loss during the year transferred to minority interest	(98,88,488)
	7,11,89,962

- 5 a) In the opinion of the Board, assets other than fixed assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.
- b) Balance of trade payables, other current liabilities, long and short term advances, other non-current and current assets and trade receivables are subject to reconciliation and confirmations.
- 6 The company has submitted application to Bombay Stock Exchange on 15th January, 2016 under Regulation 37(1) of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015 for the Composite Scheme of Arrangement between Tinna Rubber And Infrastructure Limited (TRIL) and Tinna Trade Limited (TTL) (formerly known as Tinna Trade Private Limited). Presently TTL is wholly owned (100%) subsidiary of TRIL. After approval of the Scheme of Arrangement, Agro Commodity Trading and Investments (Agro Commodity & Warehousing) undertakings shall be transferred to TTL and shareholders of TRIL will be issued equity shares of TTL in the ratio of 1:1. The Bombay Stock Exchange has given no objection to the Scheme of Arrangement of the Company vide letter no. DCS/AMAL/AC/398/2016-17 dated 24th May, 2016. The Company is in process to file first motion application to the Hon'ble High Court of Delhi for directions to convene the meetings of the members and creditors.

7 DEPRECIATION

- (a) During the year 2015-16, depreciation on Plant and machinery and Electrical Fittings located at Crumb Rubber, Steel Wire and Cut Wire Shots manufacturing units has been provided considering the revised useful life as 12 years based on technical re-assessment conducted by the company as against earlier estimated useful life of 8 years. Depreciation for the year 2015-16 would have been higher by Rs. 1,32,60,664/- and consequently profit would have been lower had the useful life continued to be 8 years.
- (b) The Group has adopted component accounting as required under Schedule II of Companies Act, 2013 and AS 10 (Revised), from 1st April, 2015. The company has identified and determined cost of each component/part of the asset separately, if the component/part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. However, no such component has been identified which is significant to the respective asset and has a useful life different from that of the remaining asset.

Hence, there is no impact on Statement of Profit and Loss and on Retained Earnings due to such change in policy.

- 8 In Subsidiary Company, BGK Infrastructure and Developers Private Limited, deferred tax assets of Rs.1,02,73,892/- (Previous Year Rs.42,00,655/-) has not been recognised in the books of accounts as there is no virtual certainty that sufficient taxable income will be available in the future year against which such deferred tax assets can be realised.
- 9 Disclosures pursuant to Accounting Standard 15, 'Employee Benefits' specified under section 133 of Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 are given below:
Defined Contribution Plan

Contribution to Defined Contribution Plan, recognised during the year are as under:-	2015-16	Amount in Rs. 2014-15
Employer's contribution towards provident fund (PF) (including Admin Charges)	47,43,209	41,09,397
Employer's contribution towards family pension scheme (FPS)	53,57,408	36,32,752
Employer's contribution towards employee state insurance (ESI)	17,79,892	8,61,334
	1,18,80,509	86,03,483
Less: Capitalised under tangible assets	(5,12,831)	-
Expenses charged to statement of profit and loss	1,13,67,678	86,03,483

Defined Benefit Plan
(A) Gratuity

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of services as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

a. Reconciliation of opening and closing balances of defined benefit obligation

Defined benefit obligation at beginning of the year	1,47,63,103	94,55,886
Current service cost	31,40,844	24,48,911
Interest cost	11,58,566	8,39,486
Actuarial (gain)/ loss	(32,52,707)	19,88,035
Benefits paid	(7,11,128)	(3,95,886)
Past Service Cost	-	4,26,671
Defined benefits obligation at year end	1,50,98,678	1,47,63,103

b. Reconciliation of opening and closing balance of fair value of plan assets

Fair value of plan assets at beginning of the year	-	-
Expected return on plan assets actuarial (Gain/Loss)	-	-
Employer Contribution	-	-
Benefits paid	-	-
Fair value of plan assets at year end	-	-
Actual return on plan assets	-	-

c. Reconciliation of fair value of assets and obligations

Fair value of plan assets	-	-
Present value of obligations	1,50,98,678	1,47,63,104
Amount recognized in the balance sheet- asset/(liability)	(1,50,98,678)	(1,47,63,104)
Current portion	35,58,129	27,14,005
Non-current portion	1,15,40,549	1,20,49,099

d. Expenses recognized in profit and loss account

Current service cost	31,40,844	23,74,809
Interest cost	11,58,566	8,39,486
Expected return on plan assets	-	-
Actuarial (Gain)/Loss	(32,52,707)	19,88,035
Net cost (refer note c below)	10,46,703	52,02,330

e. Actuarial Assumption

Mortality table (LIC)	2006-08	2006-08
Attrition Rate		
0-30	2%-5%	2%-5%
31-44	2%	2%
45 and above	1%	1%
Discount rate (per annum)	7.60%-8%	7.75-8%
Expected rate of return on plan assets(per annum)	0%	0%
Rate of escalation in salary (per annum)	7.5-10%	7.5-10%

f. Amounts for current and previous

period	2015-16	2014-15	2013-14	2012-13	2011-12
Present value of obligation	1,50,98,678	1,47,63,104	94,55,887	1,09,97,937	90,05,605
Fair value of plan assets	-	-	-	-	-
Surplus/(Deficit)	(1,50,98,678)	(1,47,63,104)	(94,55,887)	(1,09,97,937)	(90,05,605)

Notes:-

- a) The estimates of rate is escalation in salary's considered in actuarial valuation and other factors such as inflation seniority, promotion and other relevant factors including supply and demand in the employment market have been taken into account. The above information is certified by the actuary.
- b) Since the liability is not funded, thereby information with regard to the plan assets is not furnished.
- c) Rs. 717515/- credited to other income being excess provision written back in subsidiary company, M/s Tinna Trade Limited.

(B) Leave Encashment

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of services as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

	<u>2015-16</u>	<u>Amount in Rs.</u> <u>2014-15</u>
a. Reconciliation of opening and closing balances of defined benefit obligation		
Defined Benefit obligation at beginning of the year	70,07,975	24,79,328
Current Service cost	24,67,079	25,57,309
Interest cost	5,51,754	2,15,162
Actuarial (Gain)/ Loss	(15,78,301)	16,22,426
Past Service Cost	-	2,16,624
Benefits paid	<u>(6,52,978)</u>	<u>(82,874)</u>
Defined benefits obligation at year end	<u>77,95,529</u>	<u>70,07,975</u>
b. Reconciliation of opening and closing balance of fair value of plan assets		
Fair value of plan assets at beginning of the year	-	-
Expected return on plan assets actuarial (Gain/Loss)	-	-
Employer contribution	-	-
Benefits paid	-	-
Fair value of plan assets as at year end	-	-
Actual return on plan assts	-	-
c. Reconciliation of fair value of assets and obligations		
Fair value of plan assets	-	-
Present value of obligations	77,95,529	70,07,975
Amount recognized in the balance sheet- asset/(liability)	(77,95,529)	(70,07,975)
Current Portion	19,76,091	15,91,894
Noncurrent Portion	58,19,438	54,16,081
d. Expenses recognized in profit & loss account		
Current service cost	24,67,079	23,69,126
Interest cost	5,51,755	2,15,162
Expected return on plan assets	-	-
Actuarial (Gain)/Loss	(15,78,301)	16,22,426
Net cost	14,40,533	42,06,714

e. Actuarial Assumption

Mortality table (LIC)	2006-08	2006-08
Attrition Rate		
0-30	2%-5%	2%-5%
31-44	2%	2%
45 and above	1%	1%
Discount rate (per annum)	7.60%-8%	7.75-8%
Expected rate of return on plan assets(per annum)	0%	0%
Rate of escalation in salary (per annum)	7.5-10%	7.5-10%
Withdrawal rate (per annum)	2%	2%

f. Amounts for current and previous

period	2015-16	2014-15	2013-14	2012-13	2011-12
Present value of obligation	77,95,529	70,07,975	24,79,328	35,14,878	22,20,574
Fair value of plan assets	-	-	-	-	-
Surplus/(Deficit)	(77,95,529)	(70,07,975)	(24,79,328)	(35,14,878)	(22,20,574)

Notes:-

- a) The estimates of rate is escalation in salary's considered in actuarial valuation and other factors such as inflation seniority, promotion and other relevant factors including supply and demand in the employment market have been taken into account. The above information is certified by the actuary.
- b) Since the liability is not funded ,thereby information with regard to the plan assets has not been furnished.

10 Segment Information:

The segment reporting of the Company has been prepared in accordance with Accounting Standard-17, "Segment Reporting", specified under section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014.

Segment Reporting Policies
Identification of Segments
Primary- Business Segment

The Company has identified three reportable segments i.e. Allied Road Products, Trading in Agro Products and Warehousing and Cargo Handling on the basis of the nature of products, the risk and return profile of individual business and the internal business reporting systems. The products included in each of the reported business segments are as follows:

- i) Allied Road Products consists of Crumb Rubber, Crumb Rubber Modifier, and Modified Bitumen & Bitumen Emulsion and Other Road Products
- ii) Trading and Agro Products includes trading of Wheat, maize soyabean, soya doc and other agro products
- iii) Warehousing and Cargo Handling includes providing of services of warehousing and Custom House Agent

Primary Segment- Business Segment

1 Segment Revenue	2015-16 Rs.	2014-15 Rs.
Crumb Rubber, Crumb Rubber Modifier and Modified Bitumen & Bitumen Emulsion and allied products	91,12,79,466	94,32,34,790
Trading in Agro Products	4,34,36,86,175	2,52,87,54,195
Warehousing and Cargo Handling	6,00,57,689	1,73,17,961
Unallocable Income	3,66,20,898	4,35,13,277
Total	5,35,16,44,228	3,53,28,20,223
Less: Inter Segment Revenue	1,72,32,339	1,47,34,044
Total Income	5,33,44,11,889	3,51,80,86,179

2 Segment Results

Crumb Rubber, Crumb Rubber Modifier and Modified Bitumen & Bitumen Emulsion and allied products		
	10,50,84,735	14,90,69,976
Trading in Agro Products	3,93,79,000	3,20,60,289
Warehousing and Cargo Handling	(41,98,401)	(64,87,803)
Add: Unallocable Income	3,66,20,898	3,30,13,102
Total	17,68,86,232	20,76,55,564
Less: Finance Cost	12,57,13,929	10,31,68,143
Profit before tax, extraordinary and prior period items	5,11,72,303	10,44,87,421
Prior period expenses/(income)	-	1,45,87,629
Profit before tax and extraordinary items	5,11,72,303	8,98,99,792
Extraordinary items	-	-
Profit Before Tax	5,11,72,303	8,98,99,792
Tax Expense	2,85,08,278	3,19,84,853
Profit for the year before transfer of share to minority	2,26,64,025	5,79,14,939
Less : Transfer of share to minority	(98,88,488)	(31,28,734)
Add : Share of profit/(loss) in associates	(50,42,204)	(26,58,499)
Profit after Tax	2,75,10,309	5,83,85,174

3 Other Information

Segment Assets

Crumb Rubber, Crumb Rubber Modifier and Modified Bitumen & Bitumen Emulsion and allied products		
	1,45,56,41,036	1,50,02,90,023
Trading in Agro Products	92,37,57,327	1,20,29,85,791
Warehousing and Cargo Handling	30,37,90,744	31,60,89,346
Unallocable	28,90,96,435	-
Total	2,97,22,85,542	3,01,93,65,160

Segment Liabilities

Crumb Rubber, Crumb Rubber Modifier and Modified Bitumen & Bitumen Emulsion and allied products		
	14,45,64,613	85,24,39,547
Trading in Agro Products	81,30,97,761	1,12,64,23,520
Warehousing and Cargo Handling	16,15,61,838	16,70,13,361
Unallocable	96,68,83,392	64,34,770
Total	2,08,61,07,604	2,15,23,11,198

Capital Expenditure

Crumb Rubber, Crumb Rubber Modifier and Modified Bitumen & Bitumen Emulsion and allied products		
	14,64,40,589	29,70,52,209
Trading in Agro Products	5,73,400	17,36,796
Warehousing and Cargo Handling	6,58,776	26,08,45,074
	14,76,72,765	55,96,34,079

4 Depreciation		
Crumb Rubber, Crumb Rubber Modifier and Modified Bitumen & Bitumen Emulsion and allied products	5,28,22,438	5,15,60,884
Trading in Agro Products	11,57,601	13,12,336
Warehousing and Cargo Handling	1,19,79,731	8,40,921
	<u>6,59,59,770</u>	<u>5,37,14,141</u>
5 Non- Cash Expenses (other than depreciation)		
Crumb Rubber, Crumb Rubber Modifier and Modified Bitumen & Bitumen Emulsion and allied products	7,38,656	12,06,130
Trading in Agro Products	21,795	-
Warehousing and Cargo Handling	-	-
Unallocable	1,38,975	-
	<u>89,9,426</u>	<u>12,06,130</u>
ii. Secondary-Geographical Segment		
Segment revenue		
Domestic Market	5,27,47,92,135	3,34,43,27,433
Overseas Market	5,96,19,754	17,37,58,746
	<u>5,33,44,11,889</u>	<u>3,51,80,86,179</u>
Segment Assets		
Domestic Market	2,95,63,19,272	3,00,82,60,386
Overseas Market	1,59,66,270	1,11,04,774
	<u>2,97,22,85,542</u>	<u>3,01,93,65,160</u>
Segment Liabilities		
Domestic Market	1,65,43,86,706	1,32,78,29,568
Overseas Market	43,17,20,898	82,44,81,630
	<u>2,08,61,07,604</u>	<u>2,15,23,11,198</u>
Capital Expenditure		
Domestic Market	14,49,46,184	55,96,34,079
Overseas Market	27,26,581	-
	<u>14,76,72,765</u>	<u>55,96,34,079</u>

11 Related Party Disclosure

The related parties as per the terms of Accounting Standard (AS-18), " Related Party Disclosures" , specified under section 133 of Companies Act, 2013 read with Rule 7 Companies (Accounts) Rules,2014 are disclosed below:-

(A) Names of related parties and description of relationship :
(i) Associate Companies

BGNS Infratech Private Limited (w.e.f. 31/05//2013)
T P Builtech Private Limited (w.e.f. 05/04/2013)

(ii) Enterprises in which KMP and relatives of such person exercise significant influence.

Fratelli Wines Private Limited
Bee Gee Ess Farms & Properties Private Limited
B S Farms & Properties Private Limited
Geepee Softech Services Private Limited

Shivratna Agro Products Private Limited
 Gee Ess Pee Land Developers Private Limited
 S.S.Horticulture Private Limited
 Arvind Silk Mills Private Limited
 Chinmin Developers Private Limited
 Guru Infratech Private Limited
 Green Range Farms Private Limited
 Kriti Estates Private Limited

iii) Key Management personnel

Shri Bhupinder Kumar Sekhri
 Shri Kapil Sekhri
 Smt. Shobha Sekhri (w.e.f 18/12/2014)
 Mr. Ravindra Chhabra (CFO)
 Mr. YP Bansal (CS) (w.e.f 16/04/2015)
 Mr.Raghubansh Mani (CS) (up to 31/03/2015)
 Shri Gaurav Sekhri
 Monika Gupta (CS)
 Mr. Maneesh Mansingka
 Ms. Nishita Shah
 Mr. Pradeep Kumar Mahato (CS)

iv) Relatives of key management personnel

Smt. Aarti Sekhri
 Smt. Shobha Sekhri (upto 17/12/2014)
 Smt. Puja Sekhri
 Shri Aditya Brij Sekhri

(B) Transaction during the year	2015-16	2014-15
(i) Loans taken from :		
Enterprises in which KMP and relatives of such person exercise significant influence.		
Chin Min Developer Private Limited	-	-
Gee Ess Pee land Developers Private Limited	2,73,25,000	3,24,00,000
Green Range Farms Private Limited	3,50,00,000	65,00,000
B S Farms & Properties Private Limited	12,00,000	1,40,00,000
Kriti Estates Private Limited	10,83,00,000	19,39,00,000
Geepee Softech Services Private Limited	6,00,000	38,00,000
Key Management Personnel		
Mr Bhupinder Kumar Sekhri	11,88,50,000	3,28,50,000
Mr Gaurav Sekhri	1,00,00,000	-
Mrs Shobha Sekhri	1,70,00,000	7,00,000
	31,82,75,000	28,41,50,000
(ii) Loans repaid:		
Enterprises in which KMP and relatives of such person exercise significant influence.		
Gee Ess Pee Land Developers Private Limited	2,73,25,000	3,24,00,000
B S Farms & Properties Private Limited	12,00,000	1,40,00,000
Green Range Farms Private Limited	3,50,00,000	1,28,12,295
Kriti Estates Private Limited	11,64,00,000	19,01,00,000

Geepee Softech Services Private Limited	38,00,000	38,00,000
Key Management Personnel		
Mr Bhupinder Kumar Sekhri	11,78,50,000	3,89,50,000
Mr Kapil Sekhri	-	84,00,000
Mrs. Shobha Sekhri	1,77,00,000	-
Mr Gaurav Sekhri	1,00,00,000	-
	32,92,75,000	30,04,62,295
(iii) Advance taken and repaid:		
Enterprise over which KMP is able to exercise significant influence(Related parties with whom transaction have taken place)		
Illingworth Marketing Private Limited	9,00,000	-
	9,00,000	-
(iv) Interest paid		
Enterprises in which KMP and relatives of such person exercise significant influence.		
Gee Ess Pee Land Developers Private Limited	6,41,402	3,01,539
Green Range Farms Private Limited	15,35,836	50,576
B S Farms & Properties Private Limited	1,02,740	3,50,260
Kriti Estates Private Limited	5,77,631	20,00,390
Geepee Softech Services Private Limited	8,963	46,225
Illingworth Marketing Private Limited	10,623	-
Key Management Personnel		
Mr Bhupinder Kumar Sekhri	17,38,712	6,79,920
Mr Kapil Sekhri	-	2,38,767
Mrs Shobha Sekhri	3,86,849	11,267
	50,02,756	36,78,944
(v) Rent received		
Associate Companies		
T P Buildtech Private Limited	1,200	1,200
	1,200	1,200
(vi) Reimbursement of expenses paid		
Enterprises in which KMP and relatives of such person exercise significant influence.		
Fratelli Wines Private Limited	2,64,097	6,39,065
Gee Ess Pee Land Developers Private Limited	26,88,000	15,000
	29,52,097	6,54,065
(vii) Reimbursement received of expenses incurred		
Associate Companies		
TP Builtech Private Limited	4,02,595	56,556
Enterprises in which KMP and Relatives of such person exercise significant influence.		
Fratelli Wines Private Limited	10,000	-
	4,12,595	56,556
(viii) Loans given to		
Associate Companies		
TP Builtech Private Limited	-	50,00,000
Enterprises in which KMP and relatives of such person exercise significant influence.		

	Fratelli Wines Private Limited	-	4,05,00,000
	Kriti Estates Private Limited	13,27,00,000	27,55,00,000
		13,27,00,000	32,10,00,000
(ix)	Repayment of loans given		
	Associate Companies		
	TP Builtech Private Limited	50,00,000	-
	Enterprises in which KMP and relatives of such person exercise significant influence.		
	Fratelli Wines Private Limited	5,00,000	4,00,00,000
	Kriti Estates Private Limited	15,77,00,000	25,41,48,000
		16,32,00,000	29,41,48,000
(x)	Interest received		
	Associate Companies		
	TP Builtech Private Limited	15,93,098	2,79,247
	Enterprises in which KMP and relatives of such person exercise significant influence.		
	Fratelli Wines Private Limited	53,630	22,95,740
	Kriti Estates Private Limited	17,62,086	44,87,896
		34,08,814	70,62,883
(xi)	Fixed Assets Purchased:		
	Enterprises in which KMP and relatives of KMP exercise significant influence.		
	S S Horticulture Private Limited	10,00,000	10,00,000
	Geepee Softech Services Private Limited	27,400	27,400
		10,27,400	10,27,400
(xii)	Sale of goods and services		
	Associate Companies		
	T P Buildtech Private Limited	2,03,87,030	2,03,87,030
		2,03,87,030	2,03,87,030
(xiii)	Equity Share Issued		
	Enterprises in which KMP and relatives of such person exercise significant influence.		
	Insurexcellence Advisors Private Limited	-	1,59,07,423
	Geepee Softech Services Private Limited	11,070	38,00,023
	Arvind Silk Mills Private Limited	-	19,99,998
	SIAM Stock Holdings Limited, Mauritius	66,45,352	-
		66,56,422	2,17,07,444
(xiv)	Equity shares purchased		
	Enterprises in which KMP and relatives of such person exercise significant influence.		
	Fratelli Wines Private Limited		
	(equity shares (previous year 375000) of Rs 10/- each)	-	3,75,00,000
	617000 equity shares of Rs.10/- each		
	BGK Infratech Private Limited		
	(Formely known as S S Horticultures Private Limited)		
	purchased from Chin Min Developer Private Limited.	-	5,24,45,000
	44000 equity shares of Rs.10/- each Gee Ess Pee		
	Land Developers Private Limited purchased from		
	Chin Min Developers Private Limited.	-	59,40,000
		-	9,58,85,000

(xv) Sale of Equity shares		
Key Management Personnel		
40000 equity shares of TP BUILTECH PRIVATE LIMITED (Associates Company) Sold to Mr Kapil Sekhri	-	4,00,000
(xvi) Purchases of gifts		
Enterprises in which KMP and relatives of such person exercise significant influence.		
Fratelli Wines Private Limited	-	3,66,516
	-	3,66,516
(xvii) Managerial remuneration		
Key Management Personnel		
Mr. Bhupinder Kumar Shekhri - M. Director	83,60,400	84,00,000
Ms. Shobha Sekhri - Director	83,60,400	24,25,807
Mr. Ravindra Chhabra (CFO)	19,80,000	18,03,000
Mr. Raguvansh Mani (CS)	-	6,64,066
Mr. Gaurav Sekhri	79,25,740	83,90,000
Monika Gupta	6,32,016	5,57,000
Pradeep Kumar Mahato	3,71,878	1,74,053
Mr. Y.P. Bansal (CS)	13,00,008	-
Relatives of key management personnel		
Mrs. Shobha Sekhri	-	8,73,371
Mr. Aditya Brij Sekhri	2,75,000	-
	2,92,05,442	2,32,87,297
(xviii) Corporate guarantees given		
Associate Companies		
TP BUILTECH PRIVATE LIMITED	-	2,00,00,000
Enterprises in which KMP and relatives of such person exercise significant influence.		
Fratelli Wines Private Limited	-	1,00,00,000
	-	3,00,00,000
(C) Balance at the year end		
(i) Amount receivable		
Associate Companies		
TP BUILTECH PRIVATE LIMITED	4,03,795	1,64,38,352
Enterprises in which KMP and relatives of such person exercise significant influence.		
Fratelli Wines Private Limited	2,23,377	25,66,166
Gee Ess Pee Land Developers Private Limited	4,43,639	-
Kriti Estates Private Limited	-	2,53,91,106
	10,70,811	4,43,95,624
(ii) Amount payable		
Enterprises in which KMP and relatives of such person exercise significant influence.		
Fratelli Wines Private Limited	75,000	-
Kirti Estate Private Limited (Including interest of Rs.42,226)	19,42,226	53,15,349
Key management personnel		
Mr Bhupinder Kumar Sekhri (Including Interest of Rs.9,554/- and Salary Rs.515300/-)	15,24,854	6,68,435
Mr Kapil Sekhri	-	-
Ms. Sobha Sekhri (Including Interest Rs.346654/- and Salary Rs.509300/-)	8,55,954	11,73,440
Monika Gupta	-	13,873

Relatives of key management personnel

Mr Aditya Brij Sekhri (Including salary Rs 25000/-)	25,000	-
Total	44,23,034	71,71,097

12 Corporate Social Responsibility

As per the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, every company, which either has a net worth of Rs 500 crore or a turnover of Rs 1,000 crore or net profit of Rs 5 crore, during any financial year (i.e. any of the three preceding financial years) needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility activities. Therefore in accordance with the said provisions, the Subsidiary Company (Tinna Trade Limited) has made the provision of Rs.8,74,166/- towards Corporate Social Responsibility to be spent on the prescribed activities under the Corporate Social Responsibility guidelines. The total unspent amount as on 31st March, 2016 is Rs.13,32,325/-. However, the Holding Company has contributed a sum of Rs. 46700/- (Previous year nil). In view of Guidance Note on Accounting for Expenditure on Corporate Social Responsibility Activities, issued by the Institute Of Chartered Accountant Of India, no provision for the amount Rs.9,72,832/- which is not spent i.e. any shortfall in the amount that was expected to be spent as per the provisions of the Act on CSR activities and the amount actually spent at the end of a reporting period, may be made in the financial statements. Therefore, provision towards CSR activities is not recognised by the holding company.

- 13 The Subsidiary Company (B.G.K. Infrastructure Developers Private Limited) is entitled to a Capital Subsidy of Rs.3,00,21,300/- under Rural Godown Scheme as Grameen Bhandaran Yojna under the aegis of NABARD for construction of Rural Godowns which was extended as operation upto FY 2013-14. The scheme was subsequently extended w.e.f. 01/04/2014 and known as Agricultural and Marketing Infrastructure, Grading and Standardization (AMIGS) scheme under which the erstwhile Grameen Bhandaran Yojna was merged. Under both the schemes the subsidy was to be released by NABARD to all institutions that would be eligible for NABARD refinance or such institutions as may approved by the Government of India. The Company being eligible, has made application through the ICICI Bank Ltd. on 27/03/2014 for capital investment subsidy for Rural Godowns situated at Akola, Yavatmal & Washim alongwith all the requisite documents required for disbursal of Advance Subsidy (50%) to Regional Office of NABARD in Pune. Subsequently, all the three proposals were returned by NABARD on directions of Department of Marketing and Inspection (DMI), H.Q.,Faridabad for want of 'non receipt of clarification sought from the banks'. Thereafter, ICICI Bank Ltd has written several letters to DMI/NABARD and the Company also sent the representations to the DMI/NABARD departments for seeking the clarification but no response has been received. The Company has represented the matter to Ministry of Agriculture for necessary intervention and informed that the Scheme is again operational and advised to re-submit the application to regional office. Accordingly, the Company has resubmitted the application for disbursal of Advance Subsidy on 12/06/2015 and pending the approval of subsidy claim by NABARD and in view of prevailing uncertainty, the capital subsidy of Rs. 3,00,21,300/- has not been recognised in the financial statements.

- 14 Accounting for leases has been done in accordance with Accounting Standard-19 (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014) as discussed below:-

The details of lease transactions are as under:-

Operating Lease:

- i) The group has entered into following operating lease agreements:
 - a) The holding company has entered into operating leases for factory buildings and lands that are renewable on a periodic basis and cancelable at company's option. The holding company has not entered into sub-lease agreements in respect of these leases.
 - b) Tinna Trade Limited (a subsidiary company) has entered into cancellable lease transactions mainly for office and godown premises for the period 11 months. Normally there are renewal and escalation clauses in these contracts.

ii) The total of future minimum lease payments under non cancellable leases are as follows:

	Amount in Rs.	
	2015-16	2014-15
Not later than one year	92,10,910	77,95,000
Later than one year but not later than five year	2,67,41,617	2,80,40,536
Later than five years	1,01,46,213	1,66,02,894
Lease rent payments recognised in the statement of profit and loss as rent expenses for the year*	3,23,70,227	2,65,23,031
Sub-lease payments received (receivable) recognised in the statements of profit and loss for the year	26,01,668	12,49,377

iii) The total of future minimum sub-lease payments expected to be received under non-cancellable sub-leases at the balance sheet date is Rs. 25,15,861/- (previous year Rs. 49,80,232/-).

15 Earning per Share:

	Amount in Rs.	
	2015-16	2014-15
a) Calculation of weighted average number of Equity Shares of Rs.10/- each		
Equity shares outstanding at the beginning of the year	85,64,750	85,64,750
Equity shares outstanding at the end of the year	85,64,750	85,64,750
Weighted average no. of equity shares outstanding during the year.	85,64,750	85,64,750
b) Profit before tax and Prior period Items and Extraordinary Items	5,11,72,301	10,44,87,421
Prior Period Items	-	(1,45,87,629)
Profit before tax and Extraordinary Items	5,11,72,301	8,98,99,792
Tax Expense	2,85,08,278	3,19,84,853
Profit for the year before transfer of share to minority	2,26,64,023	5,79,14,939
Transfer of Share to Minority	(98,88,488)	(31,28,734)
Add: Share of profit/loss in associates	(50,42,204)	(26,58,499)
Profit for the year	<u>2,75,10,307</u>	<u>5,83,85,174</u>
c) Basic and diluted earning per share(before extraordinary items)	3.21	6.82
Basic and diluted earning per share(after extraordinary items)	3.21	6.82

16 Prior Period Items

During the financial year 2014-15, the Company had recognised a sum of Rs. 1,45,87,629/- on account of depreciation pertaining to the period from 05/07/2009 to 31/03/2014 in respect of Plant and Machinery located at Mangalore Refinery and Petrolchemicals Limited (MRPL). In terms of work order, the same has been transferred to Mangalore Refinery and Petrolchemicals Limited (MRPL) at a nominal value of Rs.1/- in the current year. In the earlier years, the Company provided depreciation as per the prescribed rates under Schedule XIV of the Companies Act, 1956 and not as per the tenure of the work order because actual quantity processed was less than the projected quantity in work order. Therefore, depreciation charge of Rs.1,45,87,629/- had been treated as a prior period item in accordance with AS-5 "Net profit or loss for the period, prior period items and change in accounting policies and treated accordingly in the statement of profit and loss.

17 Interest and other borrowing costs amounting to Rs. 1,16,70,704/- (previous year Rs. 1,47,28,840/-) have been capitalized to the carrying cost of fixed assets being financing costs directly attributable to the acquisition, construction or installation of the concerned qualifying assets till the date of its commercial use, in accordance with accounting standard 16 "Borrowing Costs" specified under section 133 of the Companies Act, 2014 read with Rule 7 of Companies (Accounts) Rules, 2014.

- 18 During the year, the Group has capitalised the following expenses of revenue nature to the tangible fixed assets, being pre-operative expenses related to projects. Consequently, expenses disclosed under the respective notes are net of amounts capitalised:

	Amount in Rs.	
	2015-16	2014-15
Balance brought forward	91,66,370	2,94,63,518
Borrowing costs	1,16,70,704	1,47,28,840
Audit Fees for Certification	-	-
Legal and Professional Charges	10,500	35,98,800
Conveyance and travelling expenses	52,29,707	34,71,330
Depreciation and Amortisation	-	1,89,343
Personnel cost	40,37,733	8,80,454
Office Rent	-	5,10,300
General expenses	27,75,818	39,66,337
Total Preoperative Expenses	<u>3,28,90,832</u>	<u>5,68,08,922</u>
Allocated to fixed assets	75,84,800	4,76,42,552
Balance carried forward	<u>2,53,06,032</u>	<u>91,66,370</u>

- 19 There was a fire at Holding Company's two factory unit situated at Dighasipur, Mouza, Purba Medinipur (Haldia) (West Bengal) being plot nos 2693, 2694, 2696, 2697 and 2705 connected with NH-41 on 19/04/2015 and at Village Pali Taluka, Wada (Distt. Thane) (Maharashtra) being plot no 113/2, 114/2 & 115 on 11/06/2015. Part of Inventory of Raw material, Finished Goods, Stock in process, Plant and Machinery, accessories, Building, Furniture and other factory equipment were damaged in the fire. The company has lodged insurance claim with the insurance company after providing for the salvage value for the above damage. The company has incurred an expenditure of Rs. 8,46,69,365- towards loss and restoration of assets and inventory. And a sum of Rs. 1,00,00,000/- had been received from the Insurance company till the date of Balance Sheet on the said account. The company has shown the balance of Rs. 7,03,43,736/- (after providing the estimated loss on recovery of Rs. 43,25,629/-) as Insurance Claim Receivable under the other current assets. The said claim has been recognized in accordance with the Accounting Standard - 9 'Revenue Recognition', since the company expects to full recover the said amount and there exists no uncertainty with respect to collection of the same.
- 20 In the Subsidiary Company, Tinna Trade Limited, there was a loss incurred during the year on account of water damaged yellow peas under Bill of lading no 03 and 10 both dated 10.5.2015 (A/C Vessel MV Ultra Saskatoon), the survey in respect of which was carried out at Kolkata port on 2.8.2015 (1st leg), 10.08.2015 and 11.8.15 (2nd leg) 25.8.2015 and 26.8.2015 (3rd leg). As per the survey report, the estimated loss incurred upto 31st March, 2016 amounting to Rs. 87,08,254/- has been debited to Insurance Claim Receivable Account which has been worked out after taking salvage value in account. Settlement of the Insurance Claim is under process and necessary entries would be passed on final settlement of Insurance claim.
- 21 The Holding Company has recognised MAT credit as an asset on the basis of the consideration of prudence. The same has been shown under the head "Long term Loans and Advances" since there being a convincing, evidence of realisation of the asset in the specified period. Accordingly the Company has recognised MAT credit entitlement amounting to Rs. 5,09,28,852/- as on the date of Balance Sheet. A sum of Rs. 64,23,458/- has been recognized net of utilization Rs. 2,61,529/- against the MAT credit entitlement during the current year.
- 22 The Holding Company has entered into an agreement on 25.02.2010 with Riveria Builder Private Limited and Viki Housing Development Private Limited for sale of 89,993 equity shares of Rs. 100/- each of Gautam Overseas Limited for Rs.90,00,000. The Company has received the sales consideration of Rs. 90,00,000/- in the F.Y 2009-10 which has been duly accounted for. The Company Law Board has vide order dated 28.06.2010 restrained the Company for transfer of said shares, which has been upheld by the Hon'ble High Court of Delhi. The Company has filed a Special Leave Petition (SLP) before the Hon'ble Supreme Court of India.
- 23 The Holding Company has entered into an Agreement for Higher Education /Training with Mr Aditya Brij Sekhri(Trainee). The company has sponsored higher education of Trainee at USA for five years vide the agreement

dated 1st July 2015 with object to have modern system and practice of management . The agreement provide working of minimum 5 years by the Trainee in company after completion of higher education.

- 24 The Holding Company has paid under protest, countervailing duty (CVD) of Rs.2,64,80,175/- (Previous year Rs 151,58,373) on import of old used tyres scrap for manufacturing of Crumb Rubber. The Company has contested the levy of countervailing duty(CVD) and filed appeal for refund of duty before of Commissioner of appeals (Custom) of various states under which the Jurisdiction lies. The Commissioner Customs (Chennai) and Ghaziabad have rejected the appeal and the company has filed appeals before The Customs, Excise & Service Tax Appellate Tribunal Chennai & Allahabad , The company has also filed Writ Petition with the Hon'ble High Court of Delhi and the matter is under consideration .Pending the final outcome of legal proceedings,the deposit of CVD Rs.2,64,80,175/- has been treated as deposit under protest under other current assets in the financial statements.
- 25 The holding company has purchased land at Delhi to carry on the activities of development of land, construction of houses, apartments etc . In the Master Plan of Delhi-2021 (notified in 2007 and amendments). The said land is notified as residential and eligible for Land Pooling for development of public, semi public utility in order to accomodate additional population and land development. The process of mutation of land, the land use conversion from agricultural to other use is yet to be done in accordance with the applicable Laws. The Comapny has filed petition with Hon'ble High Court of Delhi to seek the benefit of section 24(2) of the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 and to declare acquisition proceedings initiated as lapsed. Hon'ble High Court of Delhi in judgement dated 25th and 26th May, 2015 and 9th February, 2016 declare that acquisition process initiated deemed to have lapsed. The matter is now pending before Hon'ble Supreme Court of India pursuant to appeal filed by Delhi Development Authority and Land and Building Authority of NCT of Delhi. In the view of the same it is classified as non- current assets in the financial statements.
- 26 In accordance with Accounting Standard- 28, "Impairment of Assets", (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014), the Group has assessed the potential generation of economic benefits from its business units as on the balance sheet date is of the view that assets employed in continuing business are capable of generating adequate returns over their useful lives in the usual course of business; there is no indication to the contrary and accordingly, the management is of the view that no impairment provision is called for in these accounts.

27 Managerial Remuneration Paid to Key Managerial Persons

	2015-16	2014-15
Mr. Bhupinder Kumar Shekhri - M.Director		
Salary	83,60,400	83,60,400
Perquisites	39,600	39,600
Total	84,00,000	84,00,000

(The remuneration payable to Mr. Bhupinder Kumar Sekhri is as per the limits specified in Section 196, 197 and Schedule V of the Companies Act, 2013 and was duly approved by shareholders at the Annual General Meeting of the company held on Monday, the 29th Day of September, 2014 at 18 South Drive Way, DLF Farms, Chhatarpur, New Delhi - 110074.)

Mrs. Shobha Sekhri- Director		
Salary	83,60,400	24,14,417
Perquisites	39,600	11,390
Total	84,00,000	24,25,807

(The remuneration payable to Mrs Shobha Sekhri is as per the limits specified in Section 196, 197 and Schedule V of the Companies Act, 2013 and was duly approved by shareholders at the Annual General Meeting of the company held on Wednesday, the 30th Day of September, 2015 at 18 South Drive Way, DLF Farms, Chhatarpur, New Delhi - 110074.)

Mr. Gaurav Sekhri- Director

Salary

79,25,740

83,90,000

The Remuneration payable to Mr. Gaurav Sekhri is as per limits specified in Schedule V of the Companies Act, 2013 and was duly approved by shareholders at the Extra Ordinary General Meeting of Company held at the registered office of Company on 7th Day of August, 2014

Mr. Anand Kumar Singh - Director

1,37,274

7,58,468

(The remuneration payable to Mr. Anand Kumar Singh is as per the limits specified in Section 198, 309 and Schedule XIII of the Companies Act, 1956 and was duly approved by shareholders at the Annual General Meeting of the company held on Monday, the 30th Day of September, 2013 at 18 South Drive Way, DLF Farms, Chhatarpur, New Delhi - 110074.)

28 CIF Value of imports

	2015-16	Amount in Rs. 2014-15
Raw material	13,09,32,890	15,15,73,697
Traded goods	2,44,75,02,147	1,92,84,51,963
Capital goods	4,85,06,586	4,28,06,573
Spares parts for capital goods	21,90,731	18,71,675
	<u>2,62,91,32,354</u>	<u>2,12,47,03,908</u>

29 Expenditure in foreign exchange

Foreign travelling	56,20,002	64,40,493
Interest expense	33,13,150	29,77,456
Contract settlement (Net)	33,74,765	-
Professional Fee	-	1,99,322
Others (Rebate, Shortage, Demurrage)	1,29,10,578	78,61,218
Training Expense	-	-
	<u>2,52,18,495</u>	<u>1,74,78,489</u>

30 Earnings in foreign exchange

Service Income	7,11,095	5,64,332
Commission	3,27,30,026	2,38,66,890
Contract settlement (Net of Expenses)	-	7,30,745
Reimbursement of Expenses	35,01,422	28,53,359
Others (Rebate, Shortage and Demurrage)	45,33,485	14,21,495
Receipts in Foreign Currency towards subscription to equity shares	66,45,357	0
	<u>4,81,21,385</u>	<u>2,94,36,821</u>

31 F.O.B Value of Exports

Export Sales	-	13,85,68,222
Sale of Machinery and Machinery Parts	-	62,47,262
Sale of Crumb Rubber	1,57,33,942	-
	<u>1,57,33,942</u>	<u>14,48,15,484</u>

32 Disclosure required under Section 186(4) of the Companies Act, 2013.**a) Particulars of Loans Given**

S.No	Loans given to	Opening Balance as on 01.04.2015	Repayment during the year	Loans given during the year	Outstanding Balance as on 31.03.2016	Purpose of loan
1	Kriti Estates Private Limited (Rate of Interest @ 13.5% per annum)	2,53,91,107	14,80,91,107	12,27,00,000	-	General Corporate Purposes
2	Fratelli Wines Private Limited (Rate of Interest @ 13.5% per annum)	5,00,000	5,00,000	-	-	General Corporate Purposes
3	TP Buildtech Private Limited (Rate of Interest @ 13.5% per annum)	50,00,000	50,00,000	-	-	General Corporate Purposes

33 Value of imported/indigenous raw materials and components/stores and spares consumed and percentage thereof
Raw Materials Consumed

Indigenous	Amount. (Rs.)	8,43,34,739	19,90,28,827
	%	21.56%	43.36%
Imported	Amount. (Rs.)	30,68,97,947	25,99,81,617
	%	78.44%	56.64%
Total	Amount. (Rs.)	391232686	45,90,10,444

Stores and spares

Indigenous	Amount. (Rs.)	51,34,941	51,43,567
	%	100%	100%

Packing Material Consumed

Indigenous	Amount. (Rs.)	1,72,39,325	1,83,48,325
	%	100%	100%

34 Foreign currency exposures recognised by the Company that have not been hedged by a derivative instrument or otherwise as at 31st March, 2016 are as under:
a) Unhedged foreign Currency exposures as at 31st March 2016 are as under:
i. Import Trade Payable

Foreign currency Raw Material (USD):	64,75,261.91	72,67,417.22
Local Currency Raw Material	42,95,22,893.00	45,48,73,436.00
Foreign currency for Capital Goods (USD):	32,533.89	16,758.00
Local Currency Capital Goods	21,58,069.00	10,48,897.00

Export Trade Receivable

Foreign currency (USD):	1,42,161.46	1,50,279.00
Local Currency:	94,29,978.00	94,06,060.00

Import Other Payables

Foreign currency (USD)	1,23,758.16	-
Local Currency	82,09,248.00	-

Other Receivables and Advances			
	Foreign currency (USD)	56,064.00	-
	Local Currency	37,18,911.00	-
ii. Buyer's credit outstanding as at 31st March 2016 are as under:			
	Foreign currency (USD)	31,62,443.00	58,78,625.15
	Local Currency	20,97,74,056.00	36,79,47,881.00
iii. Interest Payable			
	Foreign currency (USD)	1,706.00	4,974.00
	Local Currency	1,13,165.00	3,11,333.00
iv. Bank Accounts (EEFC)			
	Foreign currency (USD)	5,352.00	27,140.00
	Local Currency	3,54,981.00	16,98,714.00
v. Advance from Customers			
	Foreign currency (USD)	2,779.67	4,794.37
	Local Currency	1,84,384.00	3,00,083.00
b) Derivative instruments outstanding as at 31st March 2015 are as under:			
	No. of Contracts	3	4
	Notional amount of forward contracts in foreign currency (USD)	26,16,900	24,75,000
	Rupee equivalent	17,35,86,566	15,64,86,063
35 Dividend paid to Non Resident share holder (Amount remitted in Indian Currency)			
	Year to which relates	2015-16	2014-15
	Type of Dividend	Final	Final
	Number of Non Resident Share Holders	41	39.00
	Number of Shares	86400	96100/-
	Amount of Dividend (Rs.)	172800	96100/-
36 Figures of the previous year have been regrouped /reclassified /rearranged wherever necessary, to make them comparable with current year figures.			
37 Notes 1 to 34 forms integral part of the Financial Statements			

"As per our report of even date"

For and on behalf of the Board of Directors

For V. R BANSAL & ASSOCIATES
(Chartered Accountants)
ICAI Firm Registration No. 016534N

Bhupender Kumar Sekhri
(Managing Director)
DIN :00087088

Shobha Sekhri
(Whole Time Director)
DIN :00090813

Rajan Bansal (Partner) M.No. 93591

Y.P. Bansal
(Company Secretary)
M NO 17493

Ravindra Chhabra
(CFO & G.M. Accounts)

Place: New Delhi
Date: 30/05/2016

**FORM-MGT-11
PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

TINNA RUBBER AND INFRASTRUCTURE LIMITED

Regd. Office : Tinna House, No. 6, Sultanpur, Mandi Road, Mehrauli, New Delhi-110030
Tel. : 011-49518530 Fax : 011-26807073, E-mail: investor@tinna.in, www.tinna.in
CIN No.: L51909DL1987PLC027186

29th ANNUAL GENERAL MEETING - SEPTEMBER 30, 2016 at 9.00 A.M.

Name of member(s)

Registered address:

E Mail ID:

Folio No. /DP ID-Client ID:

I/ We, being the member(s) ofholding shares of
the above named Company, hereby appoint:

- 1) Name E.Mail
Address.....
.....Signature..... or failing him/her.
- 2) Name E.Mail
Address.....
.....Signature.....

As my/ our proxy to attend and vote (on a poll) for me/ us and on my /our behalf at the 29th Annual General Meeting of the Company to be held on Friday, 30th September, 2016 at 9.00 a.m. at 18 South Drive Way, DLF Farms, Chhattarpur, New Delhi-110074 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Resolutions*	
		For	Against
Ordinary Business			
1.	Adoption of Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the financial year ended on 31st March, 2016.		
2.	To declare Dividend.		
3.	To appoint a Director in place of Mr. Shobha Sekhri, who retires by rotation and being eligible offers herself for re-appointment.		
4.	To consider re-appointment of the Statutory Auditors of the Company and fix their remuneration		
Special Business:			
5.	To appoint Cost Auditor for the financial year 2016-17.		
6.	To appoint Mr. Rajender Parshad Indoria as Independent Director		

Signed thisday of2016

Signature of Member

Signature of Proxy Holder(s)

Affix a
₹ 1
Revenue
Stamp

NOTE:

- This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company, not less than 48 hours before the commencement of the Meeting.
- For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of the 29th Annual General Meeting.
- *It is optional to put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' and 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he / she think appropriate.
- Please complete all details including detail of member(s) in above box before submission.

Tear Here

TINNA RUBBER AND INFRASTRUCTURE LIMITED

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

Tel. : 011-49518530 Fax : 011-26807073, E-mail: investor@tinna.in, www.tinna.in

CIN No.: L51909DL1987PLC027186

**29th ANNUAL GENERAL MEETING
SEPTEMBER 30, 2016 AT 9.00 A.M.**

Folio No./DPID-Client ID:

Number of Shares Held:

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the 29th Annual General Meeting of the Company at 18 South Drive Way, DLF Farms, Chhattarpur, New Delhi-110074 on Friday, 30th September, 2016 at 9.00 A.M.

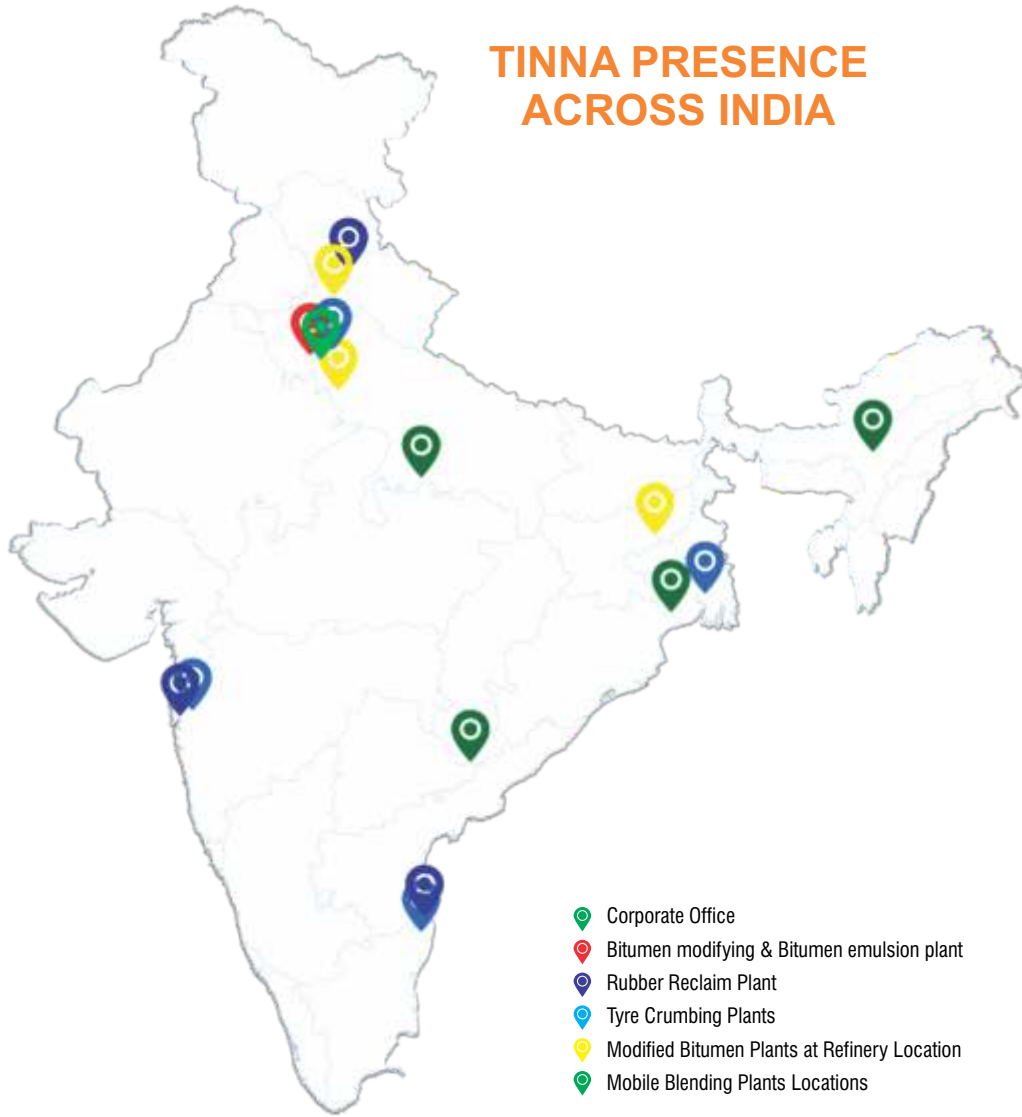
*Name of the Member/ Proxy
(in BLOCK letters)*







Signature of the Member / Proxy

NOTE:

1. Please complete the Folio/ DP ID-Client ID No. and name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.
2. Physical copy of the Annual Report for the financial period year ended on 31st March, 2016 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form are sent in the permitted mode to all members.

TINNA PRESENCE ACROSS INDIA



-  Corporate Office
-  Bitumen modifying & Bitumen emulsion plant
-  Rubber Reclaim Plant
-  Tyre Crumbing Plants
-  Modified Bitumen Plants at Refinery Location
-  Mobile Blending Plants Locations

ESTEEMED CUSTOMERS



REGISTERED POST / COURIER / BOOK POST



If undelivered, please return to :

Tinna Rubber And Infrastructure Limited

Regd. Office :

Tinna House, No.-6, Sultanpur (Mandi Road), Mehrauli, New Delhi-110030 (India)

E-mail : investor@tinna.in Website : www.tinna.in

CIN : L51909DL1987PLC027186