



Tinna Rubber And Infrastructure Limited

CIN NO. : L51909DL1987PLC027186

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URL - www.tinna.in

Date: May 26, 2022

To,
The Manager (Deptt. of Corporate Services)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street , Mumbai-400001.
Scrip Code: 530475

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

Subject: Investor Presentation

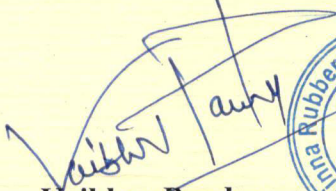
Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith a copy of Investor Presentation that will be shared with our investors.

The same shall be uploaded on our website www.tinna.in

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

Thanking you
For Tinna Rubber and Infrastructure Limited


Vaibhav Pandey
(Company Secretary)
M. No. A-53653





Caring for Environment

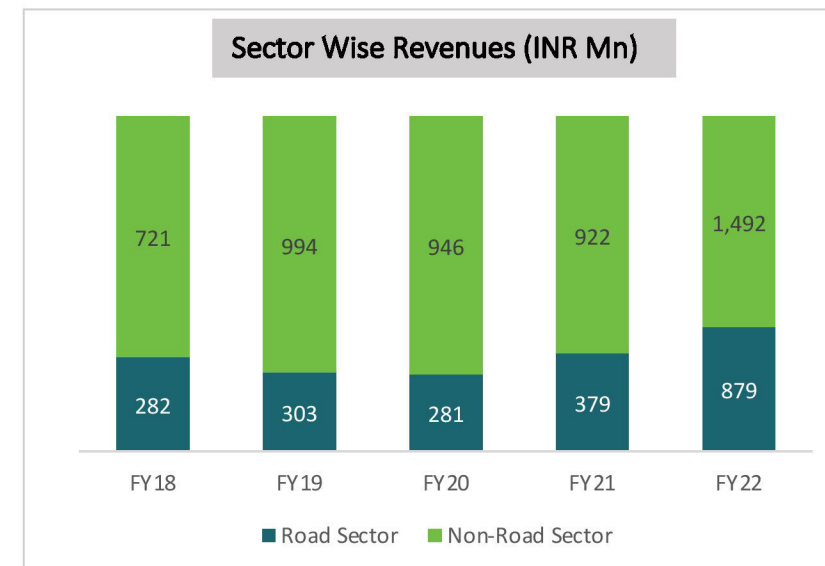
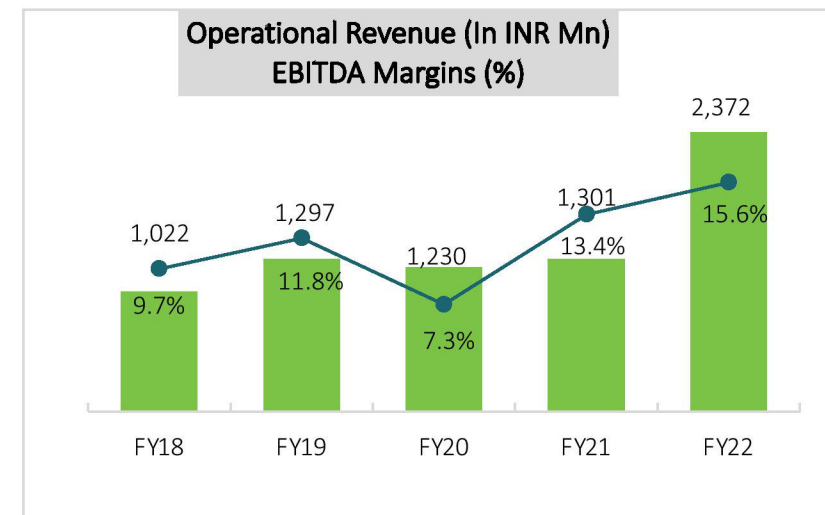
EARNINGS PRESENTATION Q4-FY22/FY22





Company Overview

- Tinna Rubber & Infrastructure Limited (TRIL), was founded in 1977 under the visionary leadership of Mr Bhupinder Kumar Sekhri.
- The company transforms end of life tyres into rubber and steel, which further have application in new tyres/conveyor belts and other rubber moulded products and roads. Steel derived during the process is used for making steel abrasives.
- Today the company is the largest integrated waste tyre recycler in India and among the global leaders in the manufacturing of recycled rubber materials, with manufacturing facilities spread across India at Panipat (Haryana), Kalamb (Himachal Pradesh), Haldia (West Bengal), Gumudipoondi (Tamil Nadu) and Wada (Maharashtra).
- The company is a one stop shop and caters to the entire gamut of recycled rubber applications including road and non road sector.
- TRIL has captured a substantial market share by maintaining high quality, reliability and customer satisfaction.
- As a recycler of waste tires TRIL is playing a vital role in caring for environment by using waste tires, which is otherwise a serious environmental and health hazard, and creating a circular economy.





From Medicinal Dropper to New Tyres and Roads – We serve all





Some of our Esteemed Clientele



IndianOil





Key Strengths

Experience of 5 decades in rubber processing

Fully Integrated, from collection of ELTs to production of recycled materials

Manufacturing plants spread across India.
3 facilities at port locations

High ability of product customization

Completely Environment Friendly Process with Zero Liquid Discharge and efficient dust collection system



100% recovery from tyres (Zero Waste)

Strong sourcing tie-ups of End-of-Life tyres from the U.S.A., Australia, Middle East, Africa and Europe

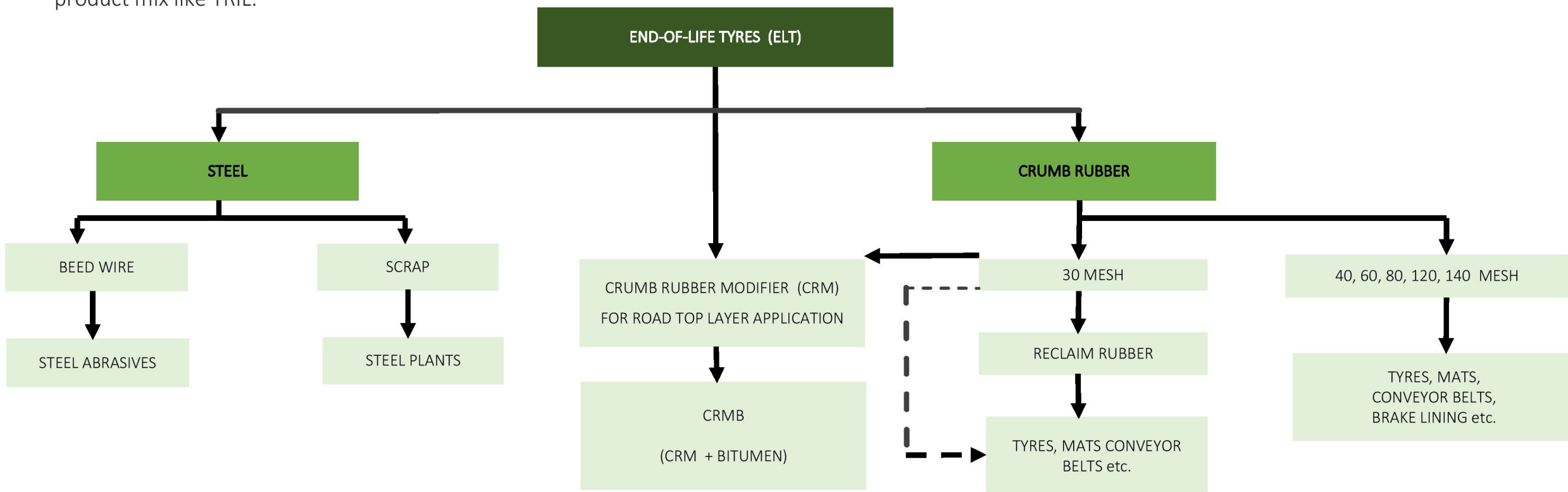
Leading R&D endeavors for value added product innovation

Pioneer and largest manufacturer of Crumb Rubber Modifier (CRM) for bitumen

Only company in the country and one of the few in the world to produce 80-140 Mesh Micronized Rubber



- TRIL is a specialty materials company that uses environment friendly technologies to transform rubber from end-of-life tyres into materials for new tyres and other rubber-based industrial products & applications.
- The company uses only End-of-Life Tyres (ELT) procured within India and sourced from different countries around the world and has a unique understanding to derive maximum benefit from each part of the tyre and deep knowledge on the behaviour of waste tyres from various origins.
- It has a completely environment friendly manufacturing process from crushing of End-of-Life Tyres (ELT) to processing them and making value-added rubber and steel products to ensure the entire tyre is recycled and salvaged. There are also no effluent gases or harmful liquid discharge in the manufacturing process.
- Within the tyre recycling space, TRIL has a well-diversified product range (within road, non-road, and steel segments), none of the peer companies have a product mix like TRIL.





Financial Overview



Key Financial and Operational Highlights

Q4-FY22 Financial Performance

Revenue from Operations	EBITDA	EBITDA Margins
INR 640 Mn	INR 92 Mn	14.38%
PAT	PAT Margins	Diluted EPS
INR 49 Mn	7.66%	INR 5.77/Share

FY22 Financial Performance

Revenue from Operations	EBITDA	EBITDA Margins
INR 2,372 Mn	INR 369 Mn	15.56%
PAT	PAT Margins	Diluted EPS
INR 169 Mn	7.12%	INR 19.73/Share

Operational Highlights

- Revenues in Q4-FY22 grew by 43% on a YoY basis due to better demand environment and increased capacity utilization on back of de-bottle necking and growing product value chain. QoQ decline by 8% is on back of seasonal downcycle.
- Sales to Road Sector picked up post Winter from Feb'22 onwards. There was a push to complete Bundelkhand & other highways.
- Demand from Tyre & Conveyor Belt companies also increased as Natural and Synthetic Polymer pricing were at all-time high range. This encouraged clients to use more Recycled Rubber material.
- The company secured business of 25,000 MT of CRMB processing to be completed in 12-16 months. This will help in deployment of 4 MBUs at contractor's site.
- New & Upgraded version of MRP & Reclaim Rubber introduced to Tyre companies, compelling them to use higher dosages of recycled material.
- The company completed refinancing of NBFC loan from SBI which will result in annual saving of 1 Cr.
- Draft EPR Policy is out for public comments & about to be notified by June'22. Once notified, this will strengthen the supply chain & ELT collection will be more organized.



Quarterly Consolidated Financial Performance

Particulars (INR Mn)	Q4-FY22	Q4-FY21	Y-o-Y	Q3-FY22	Q-o-Q
Operational Income	640	447	43.2%	692	(7.5)%
Total Expenses	548	384	42.7%	598	(8.4)%
EBITDA	92	63	46.0%	94	(2.1)%
EBITDA Margins (%)	14.38%	14.09%	29 Bps	13.58%	80 Bps
Other Income	10	2	NA	13	(23.1)%
Depreciation	22	23	(4.3)%	22	NA
Interest	18	26	(30.8)%	30	(40.0)%
Share of Profit /loss of an associate	3	-	NA	1	NA
PBT	65	16	NA	56	16.1%
Tax	16	6	NA	15	6.7%
Profit After tax	49	10	NA	41	19.5%
PAT Margins (%)	7.66%	2.24%	542 Bps	5.92%	174 Bps
Other Comprehensive Income	2	1	100.0%	1	100.0%
Total Comprehensive Income	51	11	NA	42	21.4%
Diluted EPS (INR)	5.77	1.25	NA	4.83	19.5%



Annual Consolidated Financial Performance

Particulars (INR Mn)	FY22	FY21	Y-o-Y
Operational Income	2,372	1,301	82.3%
Total Expenses	2,003	1,127	77.7%
EBITDA	369	174	112.1%
EBITDA Margins (%)	15.56%	13.37%	219 Bps
Other Income	34	17	100.0%
Depreciation	86	79	8.9%
Interest	90	96	(6.3)%
Share of Profit /loss of an associate	1	(13)	NA
PBT	228	3	NA
Tax	59	4	NA
Profit After tax	169	(1)	NA
PAT Margins (%)	7.12%	NA	NA
Other Comprehensive Income	3	1	NA
Total Comprehensive Income	172	-	NA
Diluted EPS (INR)	19.73	(0.16)	NA



Historical Consolidated Income Statement

Particulars (INR Mn)	FY19	FY20	FY21	FY22
Operational Income	1,297	1,230	1,301	2,372
Total Expenses	1,144	1,141	1,127	2,003
EBITDA	153	90	174	369
EBITDA Margins (%)	11.80%	7.32%	13.37%	15.56%
Other Income	26	26	17	34
Depreciation	73	76	79	86
Interest	103	94	96	90
Share of Profit /loss of an associate	2	(10)	(13)	1
PBT	5	(64)	3	228
Tax	5	(16)	4	59
Profit After tax	-	(48)	(1)	169
PAT Margins (%)	NA	NA	NA	7.12%
Other Comprehensive Income	-	3	1	3
Total Comprehensive Income	-	(45)	-	172
Diluted EPS (INR)	(0.04)	(5.66)	(0.16)	19.73



Historical Consolidated Balance Sheet

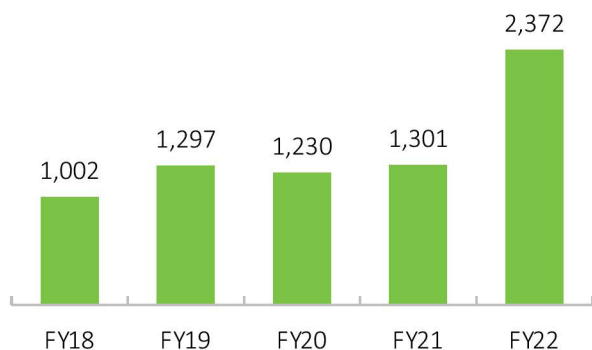
Particulars (INR Mn)	FY20	FY21	FY22
ASSETS			
<u>Non-Current Assets</u>			
Property, Plant & Equipment	711	706	696
Capital WIP	33	4	6
Investments Property	53	53	53
Other Tangible Assets	10	7	20
Investments in associates	13	-	20
<u>Financial Assets</u>			
(i) Investments	235	235	239
(ii) Loans and Advances	-	-	11
(iii) Others	16	18	19
Deferred tax assets	67	65	-
Other non-current assets	2	5	36
Sub Total Non Current Assets	1,140	1,094	1,100
<u>Current Assets</u>			
Inventories	212	228	318
<u>Financial Assets</u>			
(i) Investments	-	1	-
(ii) Trade Receivables	229	248	329
(iii) Cash & cash equivalents	3	4	12
(iv) Other bank balances	13	15	14
(v) Loans & advances	1	1	7
(vi) Others	18	24	20
Current Tax Assets (Net)	1	-	-
Other current assets	65	77	88
Sub Total Current Assets	542	598	788
TOTAL ASSETS	1,682	1,692	1,888

Particulars (INR Mn)	FY20	FY21	FY22
EQUITY AND LIABILITIES			
<u>Equity</u>			
Share Capital	86	86	86
Other Equity	582	582	689
Total Equity	668	668	775
<u>Non Current Liabilities</u>			
<u>Financial Liabilities</u>			
Borrowings	286	242	288
Lease Liabilities	-	2	15
Provisions	21	22	24
Deferred Tax Liabilities (Net)	-	-	37
Other non-current liabilities	30	22	19
Sub Total Non Current Liabilities	337	288	383
<u>Current Liabilities</u>			
<u>Financial Liabilities</u>			
(i) Borrowings	388	418	402
(ii) Lease Liabilities	-	3	4
(iii) Trade Payables	68	103	157
(iv) Other financial liabilities	170	147	120
Other current liabilities	46	59	31
Provisions	5	4	6
Current tax liabilities (Net)	-	2	10
Sub Total Current Liabilities	677	736	730
Sub Total Liabilities	1,014	1,024	1,113
TOTAL EQUITY AND LIABILITIES	1,682	1,692	1,888

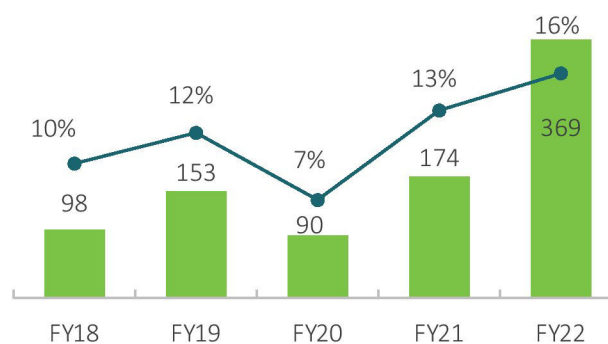


Financial Performance Chart

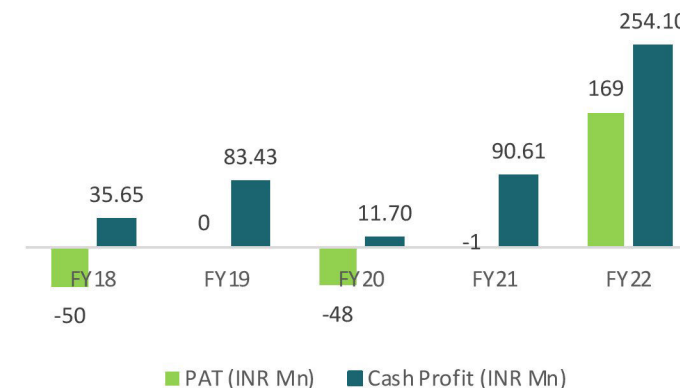
Revenue From Operations (INR Mn)



EBITDA (In INR Mn) & EBITDA Margins (%)



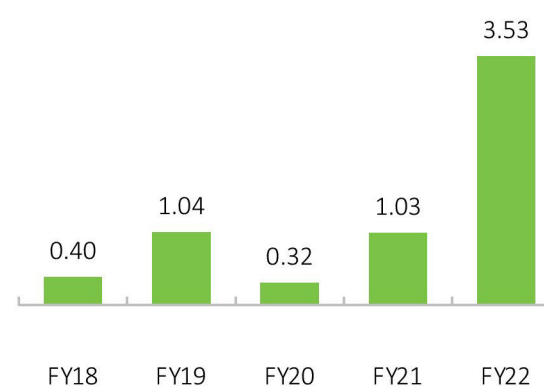
PAT and Cash Profit (INR Mn)



Net D/E (x)

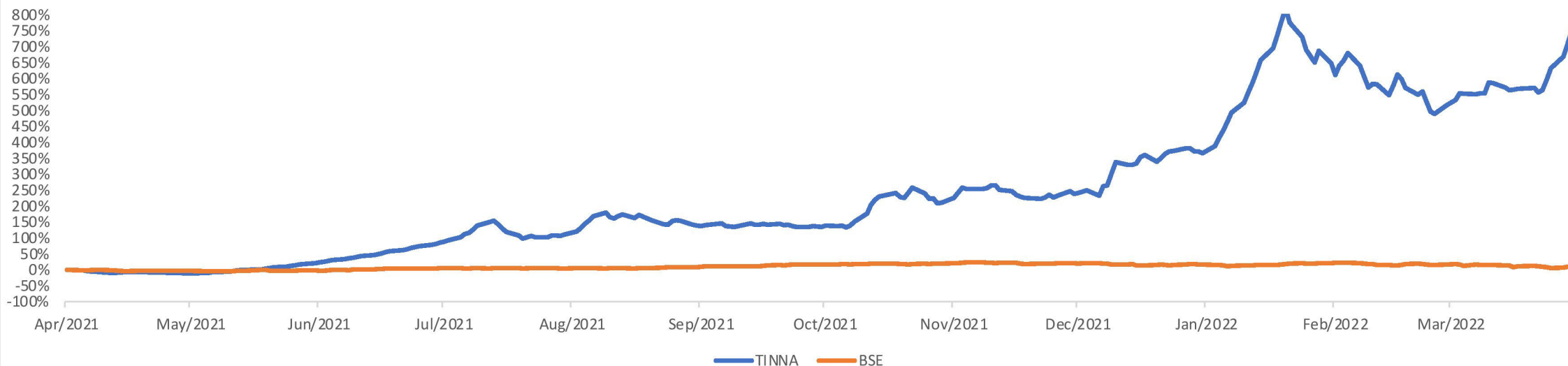


Interest Coverage Ratio (x)





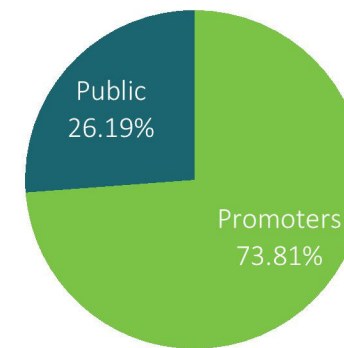
Stock Return (As on 31st March 2022)



Price Data (As on 31st March, 2022)

Face Value (INR)	10.00
Market Price (INR)	305.25
52 Week H/L (INR)	362.60/33.40
Market Cap (INR Mn)	2,614.39
Equity Shares Outstanding (Mn)	8.56
1 Year Avg. trading volume ('000)	18.51

Shareholding Pattern (As on 31st March 2022)





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Thank You