

TINNA RUBBER AND INFRASTRUCTURE LTD

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URL - www.tinna.in

Date: 1st August, 2023

**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: Earning Presentation

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith a copy of Earning 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 Digitally signed by
VAIBHAV PANDEY
PANDEY Date: 2023.08.01
17:54:15 +05'30'

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

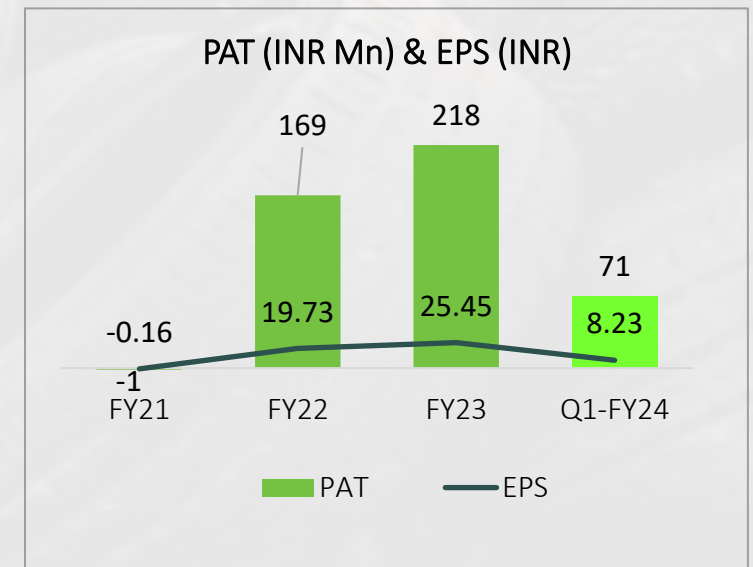
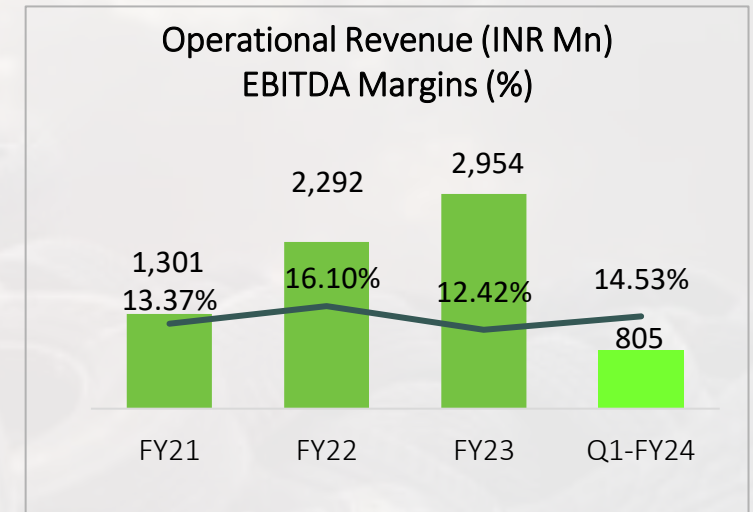


EARNINGS PRESENTATION | Q1-FY24



Company Overview

- Tinna Rubber & Infrastructure Limited (TRIL), was founded in 1977 under the visionary leadership of Mr Bhupinder Kumar Sekhri who has five decades of experience in rubber industry.
- 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. TRIL's business model is one of the foremost models showing benefits of circular economy.
- 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), Haldia (West Bengal), Gumudipoondi (Tamil Nadu), Wada (Maharashtra) and Oman outside India.
- The company is a one-stop solution catering to the entire gamut of recycled rubber applications.
- 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.



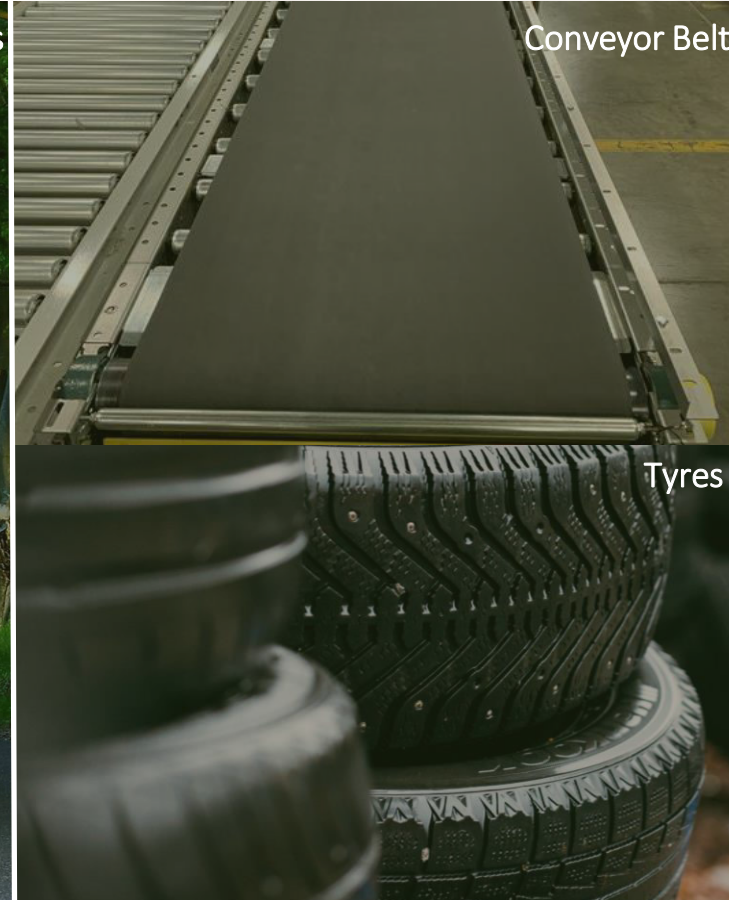
Journey So Far



Sector-Wise Use and Sale Contribution



Infrastructure Sector
49%



Industrial Sector
28%



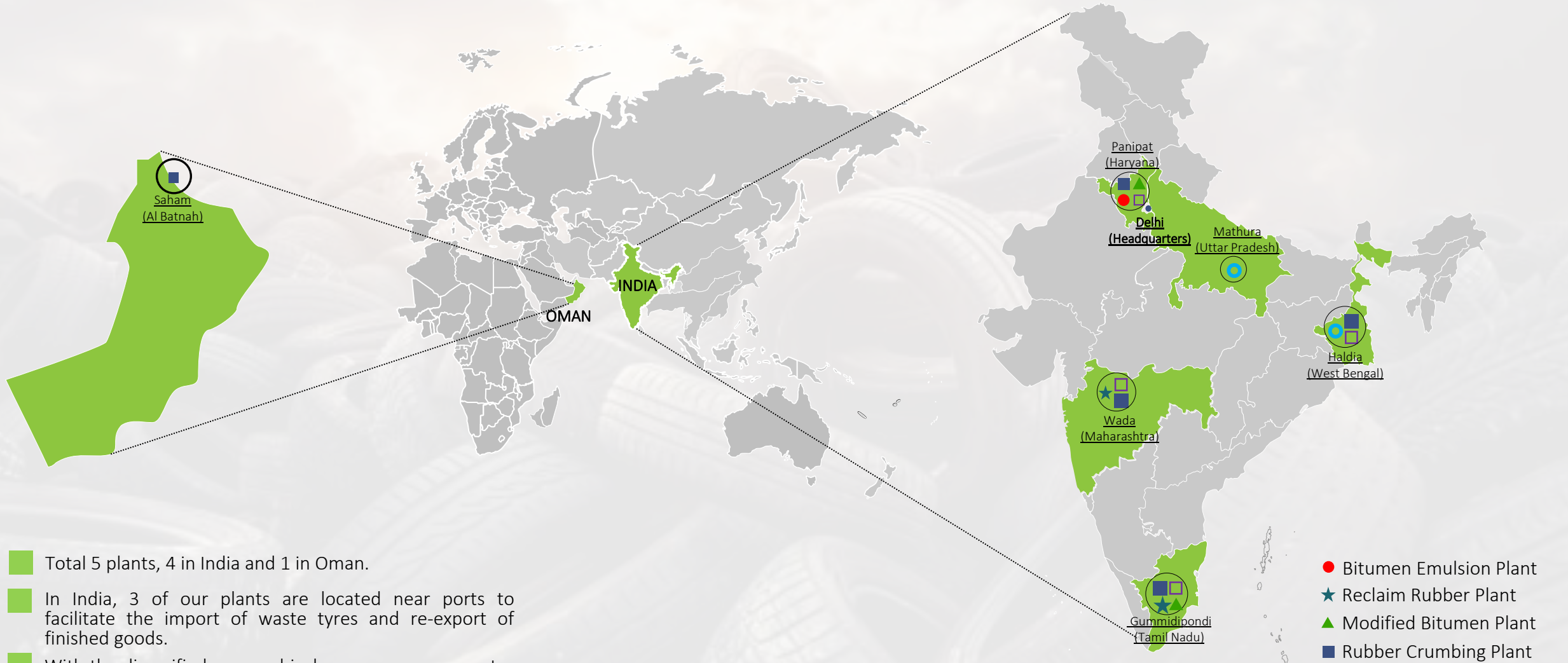
Steel Sector
16%



Consumer Sector
7%

* Percentage share is based on FY23 Revenue Contribution

Manufacturing Facilities – India and Oman



■ Total 5 plants, 4 in India and 1 in Oman.

■ In India, 3 of our plants are located near ports to facilitate the import of waste tyres and re-export of finished goods.

■ With the diversified geographical presence, we can cater to the demand of our customers across the country and worldwide.

■ All plants located near vibrant industrial hubs.

- Bitumen Emulsion Plant
- ★ Reclaim Rubber Plant
- ▲ Modified Bitumen Plant
- Rubber Crumbing Plant
- Operation Management of CRMB Plant
- Cut Wire Shots / Steel Shots

Key Strengths



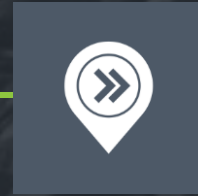
Fully Integrated,
from collection of
ELTs to production
of recycled
materials



99.5% recovery
from tyres (Zero
Waste)



Zero Liquid
Discharge
Operations



Logistically well
placed
Manufacturing
Locations



Experience of
5 decades in rubber
processing



High ability of
product
customization



The largest
company in the
world to produce
Micronized Rubber
Powder up to 170
Mesh



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

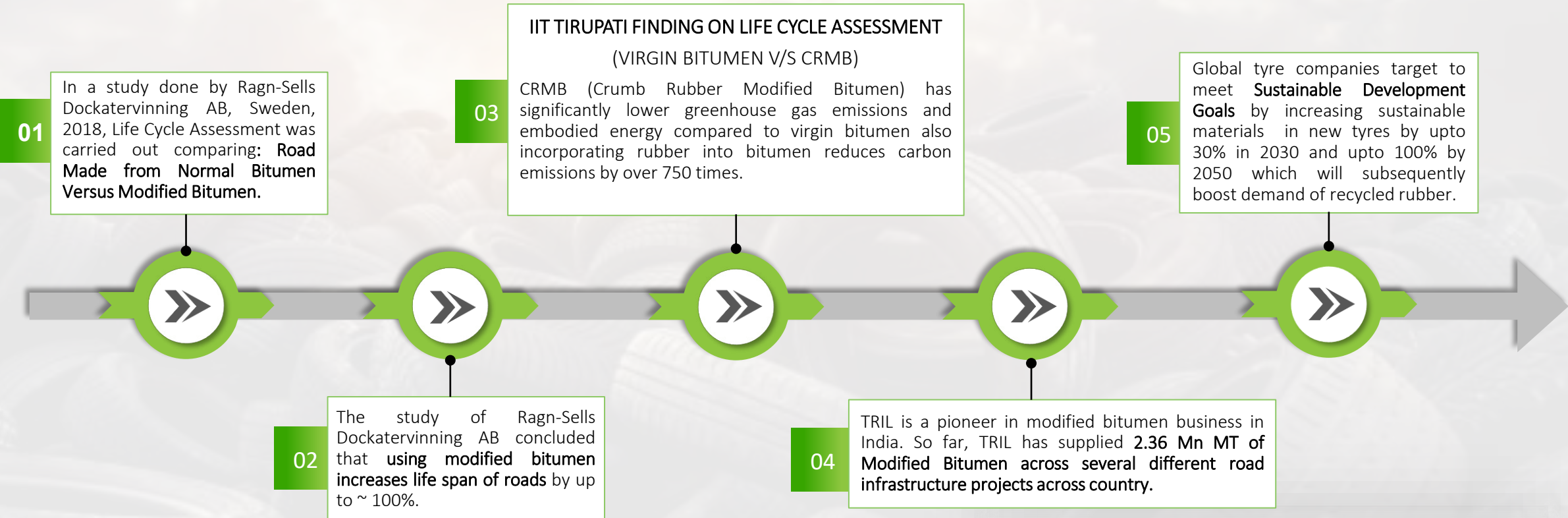
Enabling Circular Economy

- TRIL business is a prime example of success of circular economy model which involves utilizing existing materials and products efficiently through recycling and reusing.
- TRIL recovers 99.5% material from End-of-Life Tires (ELT), converting them into specialized and high-quality recycled material.
- This recycled material is further supplied to leading Tyre and Conveyor Belt manufacturing companies and help them to reduce their consumption of virgin Polymers.

- The Indian Government has notified Extended Producer Responsibility (EPR) Framework , this will positively impact the higher availability of End of life Tires (ELT).
- It will encourage the user to use higher dosage of sustainable raw materials.



Creating road for sustainability - Build India

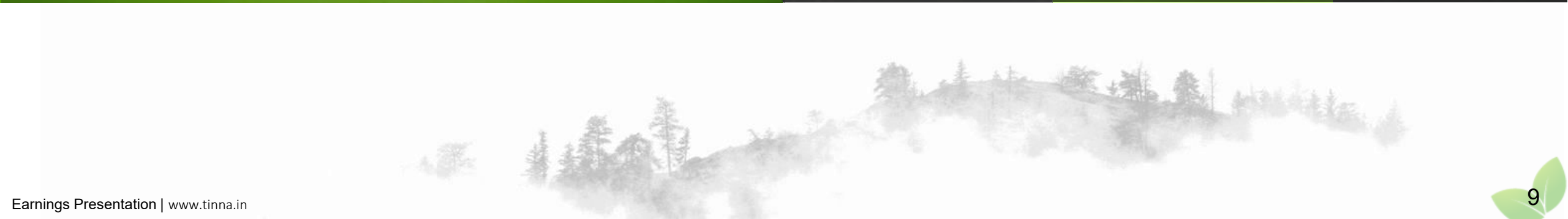


BUILD INDIA
Tinna Rubber was featured in a program “Build India” streaming on Discovery channel





Financial Overview



Q1-FY24 Key Financial Highlights

Q1-FY24 Financial Performance- Standalone

Revenue from Operations INR 806 Mn <i>-1.8% Y-o-Y</i>	EBITDA INR 121 Mn <i>6.2% Y-o-Y</i>	EBITDA Margins 15.03 % <i>114 Bps Y-o-Y</i>
PAT INR 70 Mn <i>16.4% Y-o-Y</i>	PAT Margins 8.70 % <i>135 Bps Y-o-Y</i>	Diluted EPS INR 8.19 <i>16.83% Y-o-Y</i>

Q1-FY24 Financial Performance- Consolidated

Revenue from Operations INR 805 Mn <i>-1.9% Y-o-Y</i>	EBITDA INR 117 Mn <i>2.6% Y-o-Y</i>	EBITDA Margins 14.53 % <i>64 Bps Y-o-Y</i>
PAT INR 71 Mn <i>16.4% Y-o-Y</i>	PAT Margins 8.82 % <i>140 Bps Y-o-Y</i>	Diluted EPS INR 8.23 <i>14.8% Y-o-Y</i>

Q1-FY24 Key Operational Highlights

Infrastructure Sales

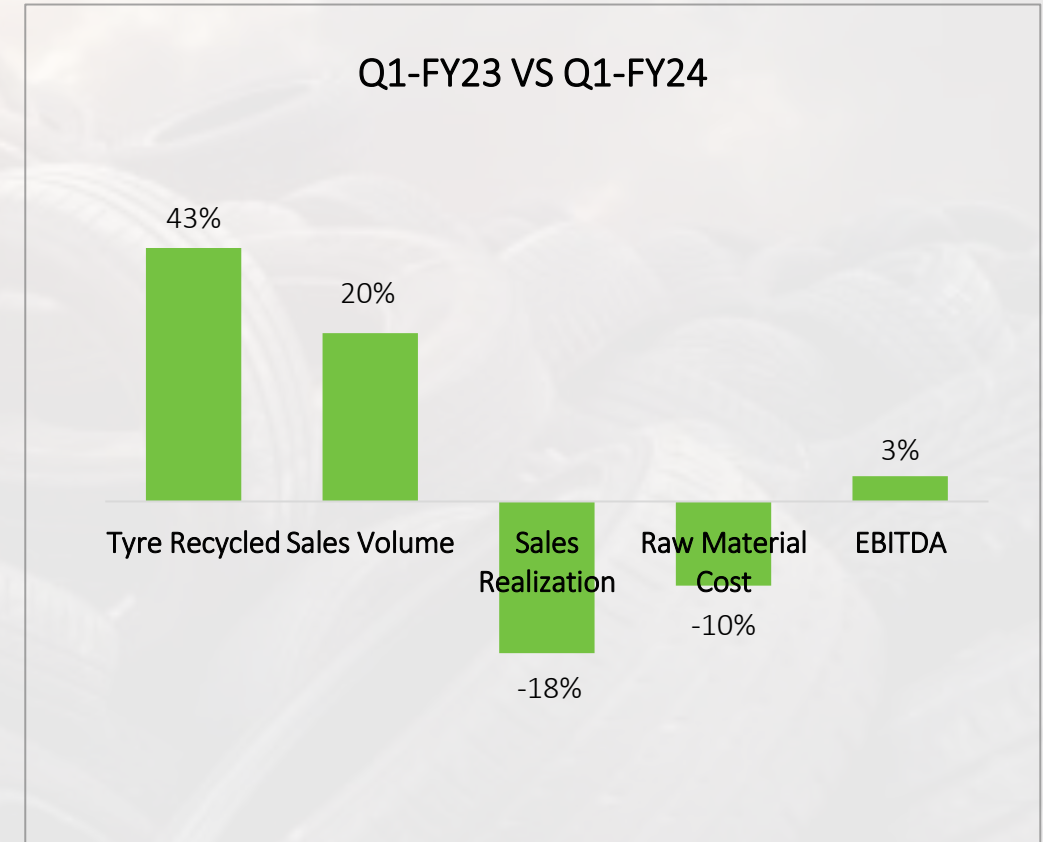
- The company has secured a two year contract for supply of Crumb Rubber Modifier from Indian Oil Corporation Limited, worth INR 107 Cr.
- MOEFCC has issued a landmark advisory advocating the usage of Recycled/Waste material in the Roads.

Industrial & Consumer Sales :

- Sales from the Industrial and Consumer Sector continued to deliver positive results in Q1-FY24
- The company commenced exports to some of the largest multinational tyre companies, but the prevailing economic misbalance in the European market has impacted export sales
- Consumer sales specifically to Sports Turfs/Gym Matts/Rubber Tiles doubled in Q1-FY24 on a YoY basis

General

- Company has commenced work to build new plant at Varle, Maharashtra. Land has already been purchased and order has been placed for procuring Tyre Recycling Crumb Rubber Granules Plant
- Company has commenced the process for setting up Thermo Plastic Elastomer (TPE) plant at existing Panipat location and order has already been placed for procurement of machinery.
- **The consolidated result for the quarter includes the loss of INR 3.9 MN of Global Recycle, Oman regarding start up cost.**



Expansion Plan, New Initiatives

ELT - Passenger Tyre Recycling at Varle (MH)

- Company ventures into recycling of PCR (Passenger Car Redial) tyres.
- Capacity -60,000 MT, annually
- Commencement of Production-By Q4, FY24
- Expected Annual Revenue- INR 986 Mn

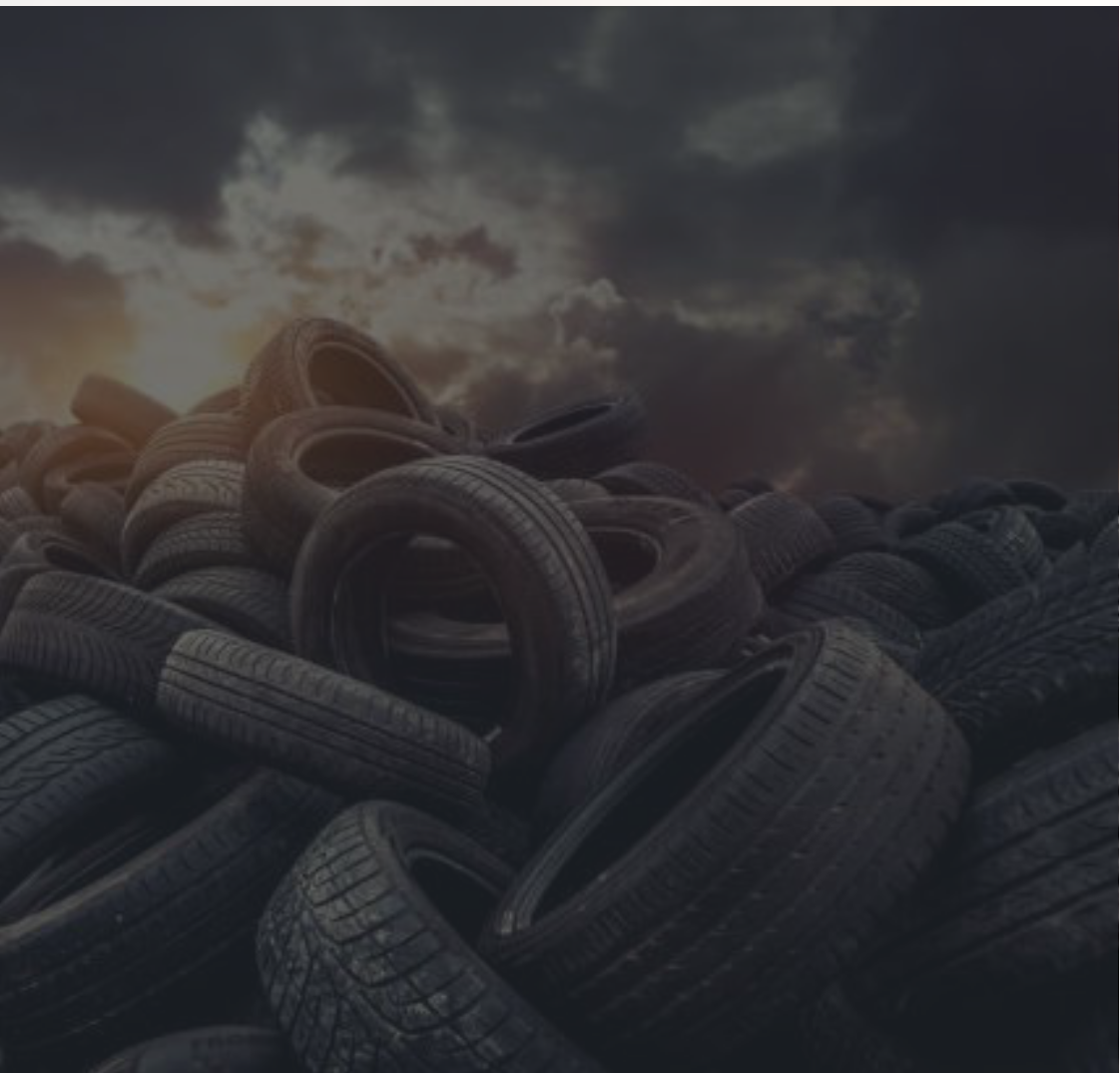
Thermo Plastic Elastomer (TPE) at Panipat (HR)

- Company ventures into engineered Plastic with new plant to make Thermo Plastic Elastomer (TPE).
- Capacity -6,000 MT, annually
- Commencement of Production-By Q4, FY24
- Expected Annual Revenue- INR 306 Mn

Overseas operations (OMAN)

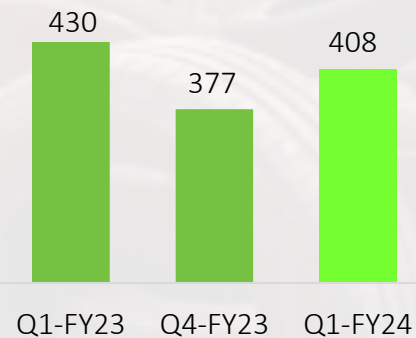
- Company has completed acquisition of its maiden overseas facility at Oman.
- Capacity -18,000 MT, annually
- Commencement of Production-By Q2, FY24
- Expected Annual Revenue- INR 175 Mn

Quarterly Key Sector Performance

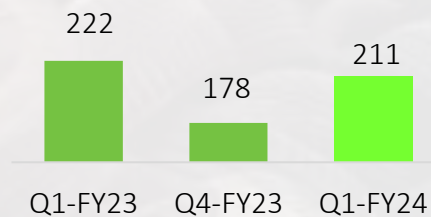


Sector-wise Revenue Breakup

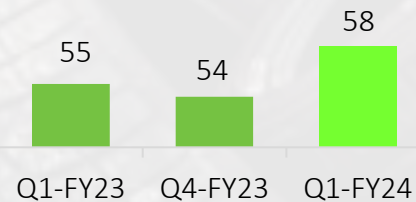
Infrastructure Sector Revenue (INR Mn)



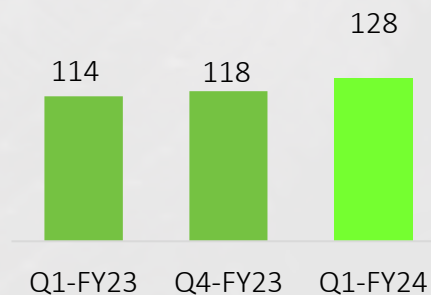
Industrial Sector Revenue (INR Mn)



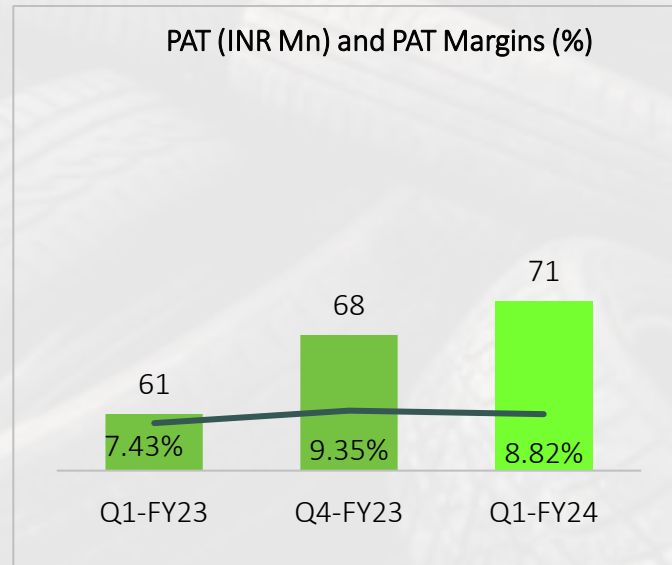
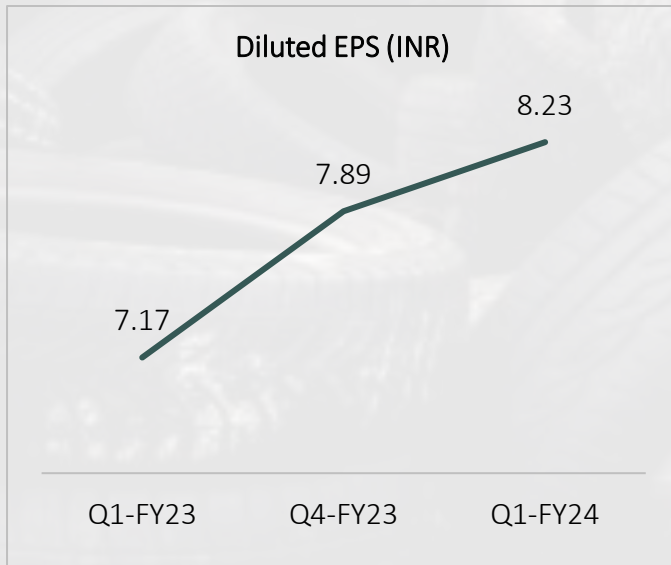
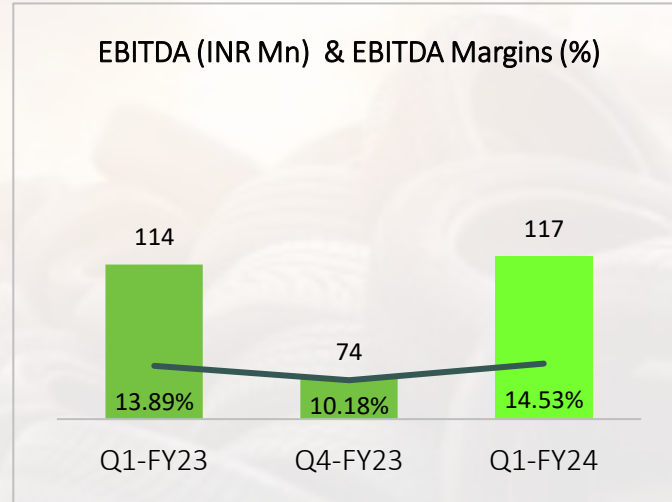
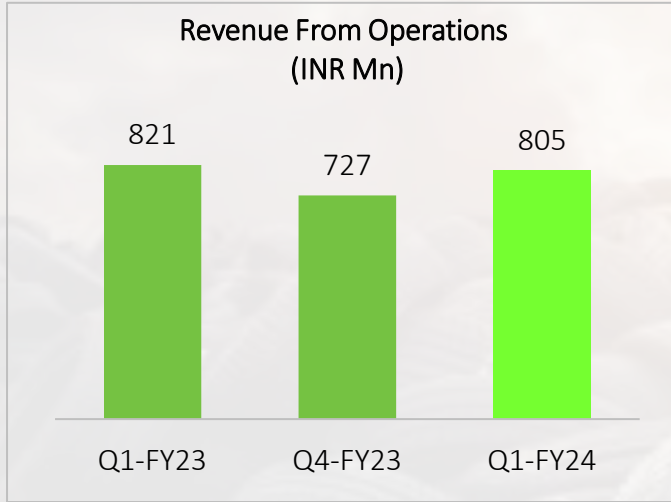
Consumer Sector Revenue (INR Mn)



Steel Sector Revenue (INR Mn)



Quarterly Financial Performance Charts



Quarterly Consolidated Financial Performance

Particulars (INR Mn)	Q1-FY24	Q1-FY23	Y-o-Y	Q4-FY23	Q-o-Q
Operational Income	805	821	(1.9)%	727	10.7%
Total Expenses	688	707	(2.7)%	653	5.4%
EBITDA	117	114	2.6%	74	58.1%
EBITDA Margins (%)	14.53%	13.89%	64 bps	10.18%	435 bps
Other Income	4	7	(42.86)%	33	(87.9)%
Depreciation	13	22	(40.9)%	11	18.2%
Interest	17	17	0.0%	20	(15.0)%
Share of Profit /loss of an associate	5	1	NA	7	(28.6)%
PBT	96	83	15.7%	83	15.7%
Tax	25	22	13.6%	15	66.7%
Profit After tax	71	61	16.4%	68	4.4%
PAT Margins (%)	8.82%	7.43%	140 bps	9.35%	(53) bps
Other Comprehensive Income	-	-	NA	1	NA
Total Comprehensive Income	71	61	16.4%	69	2.9%
Diluted EPS (INR)	8.23	7.17	14.8%	7.89	4.3%

Historical Consolidated Income Statement

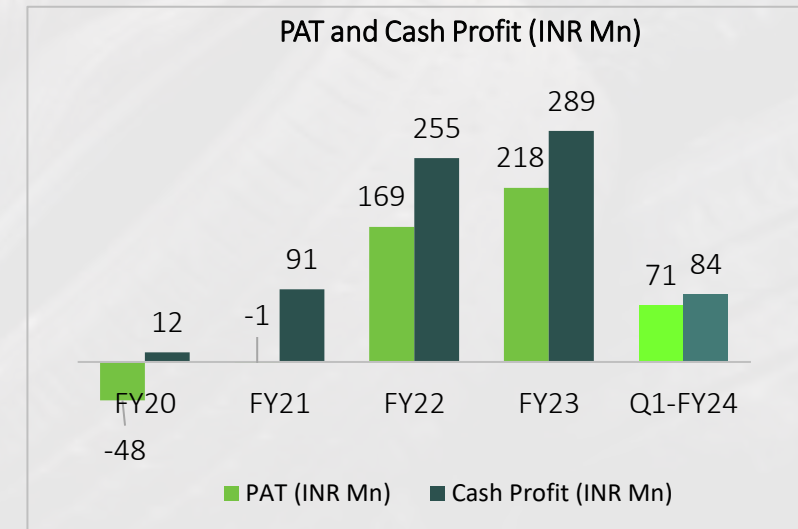
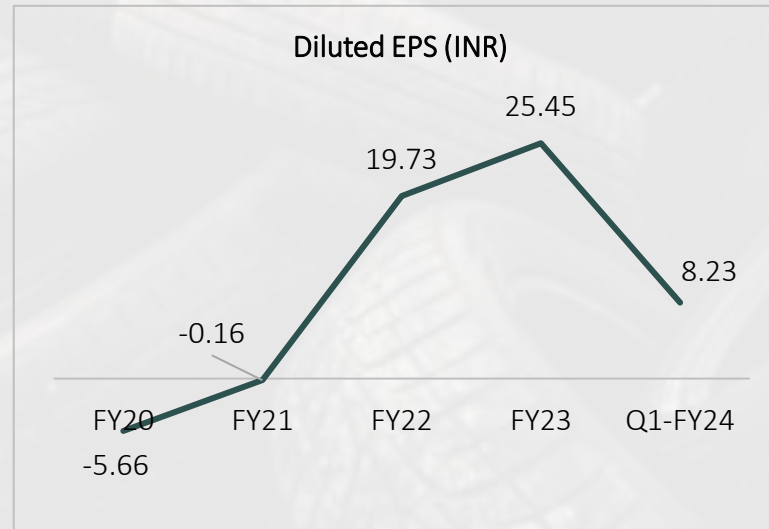
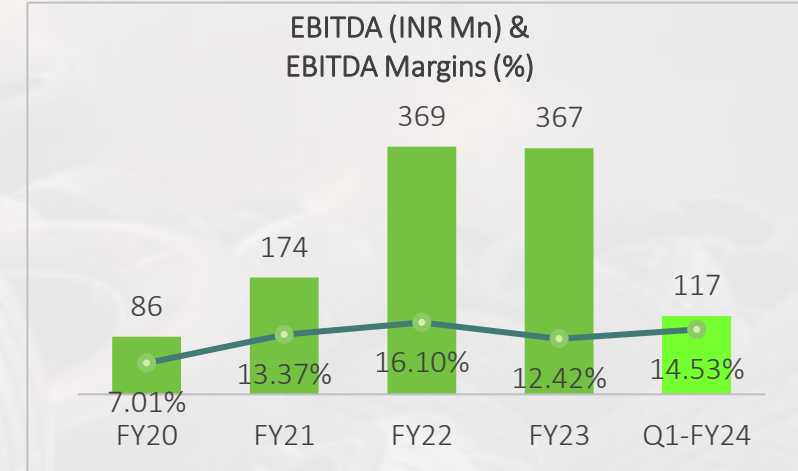
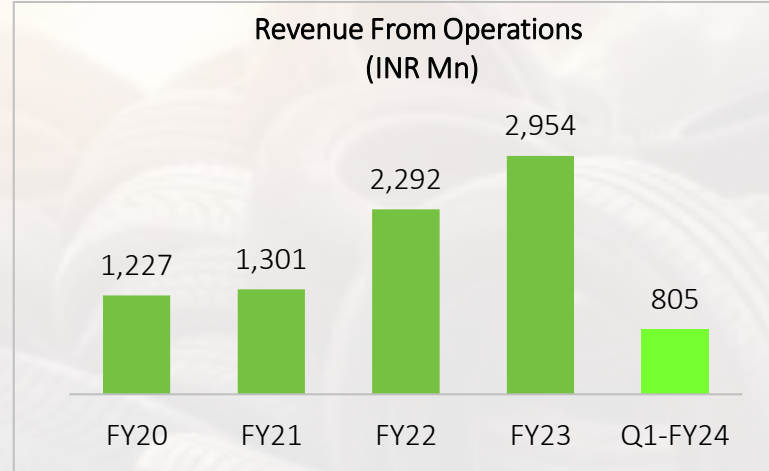
Particulars (INR Mn)	FY21	FY22	FY23	Q1-FY24
Operational Income	1,301	2,292	2,954	805
Total Expenses	1,127	1,923	2,587	688
EBITDA	174	369	367	117
<i>EBITDA Margins (%)</i>	<i>13.37%</i>	<i>16.10%</i>	<i>12.42%</i>	<i>14.53%</i>
Other Income	17	34	61	4
Depreciation	79	86	71	13
Interest	96	90	76	17
Share of Profit /loss of an associate	(13)	1	6	5
PBT	3	228	287	96
Tax	4	59	69	25
Profit After tax	(1)	169	218	71
<i>PAT Margins (%)</i>	<i>NA</i>	<i>7.37%</i>	<i>7.38%</i>	<i>8.82%</i>
Other Comprehensive Income	1	3	2	-
Total Comprehensive Income	-	172	220	71
Diluted EPS (INR)	(0.16)	19.73	25.45	8.23

Historical Consolidated Balance Sheet

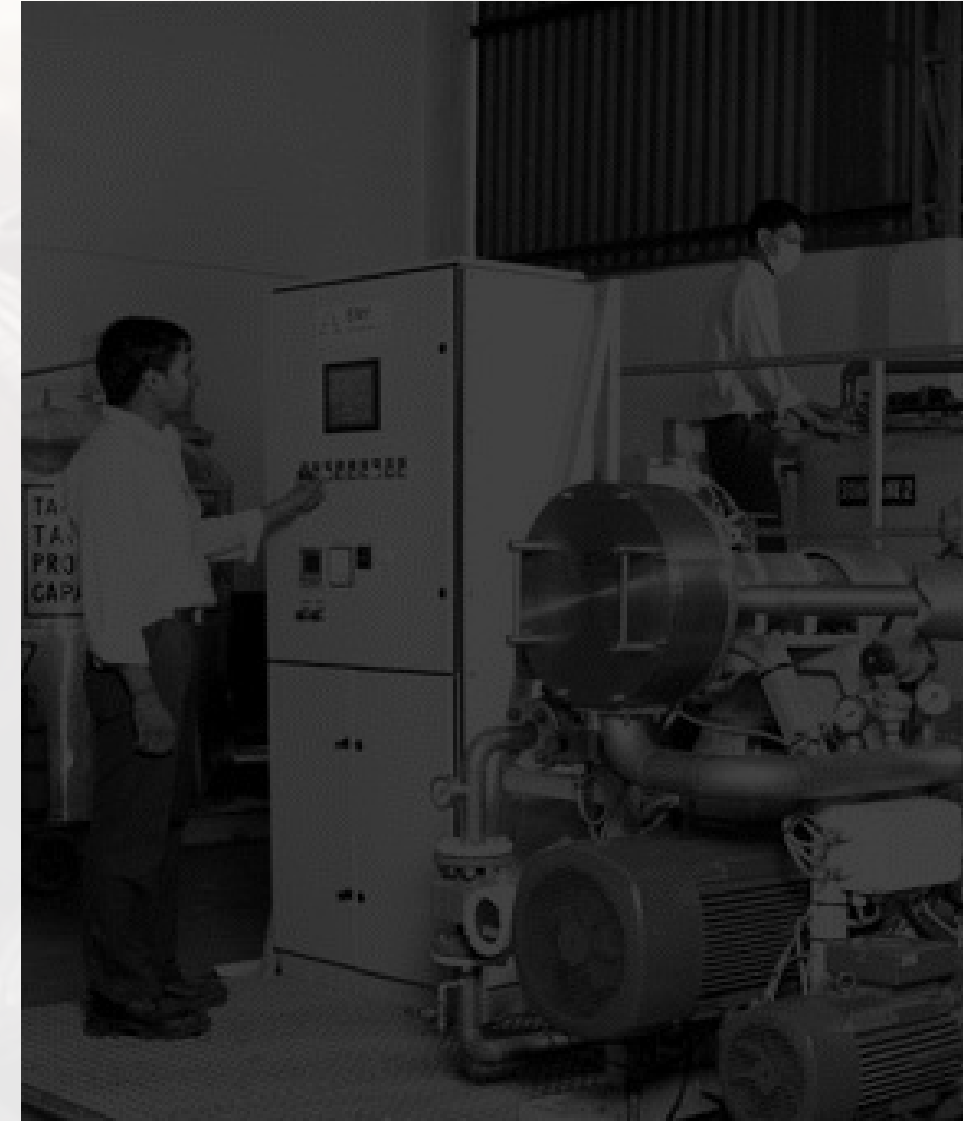
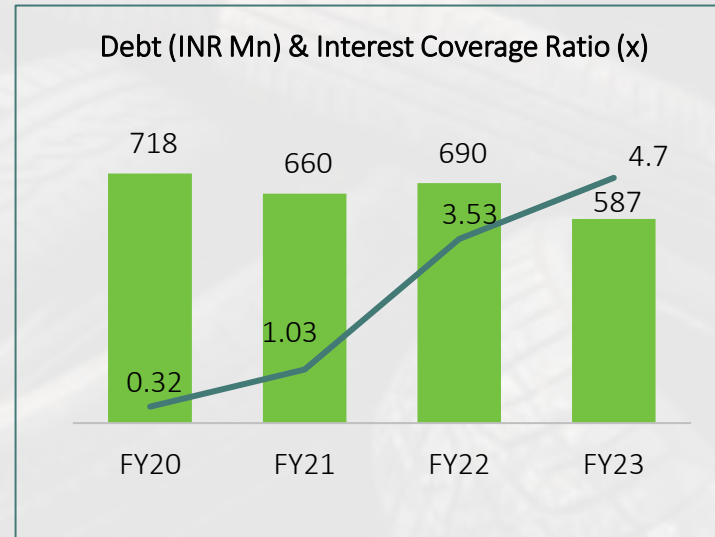
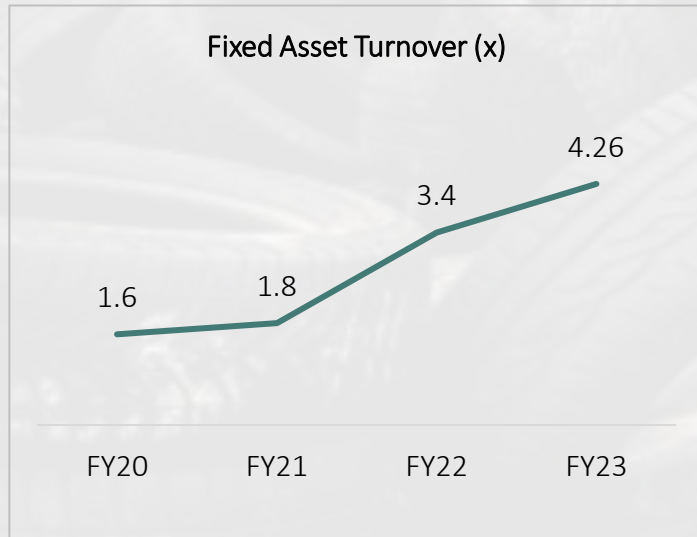
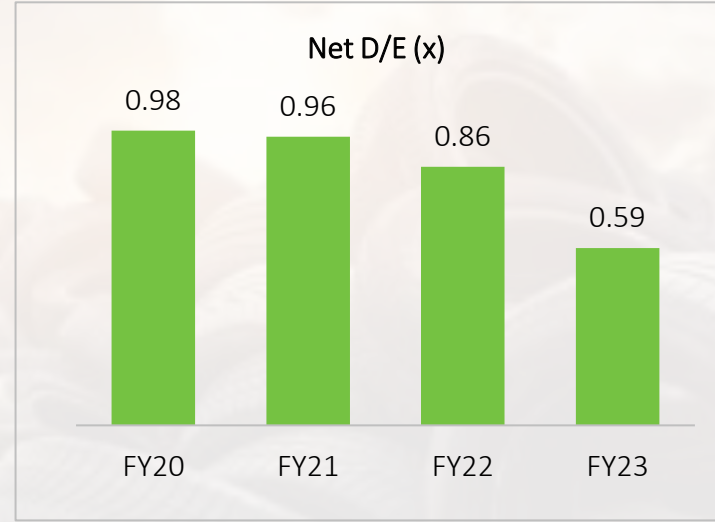
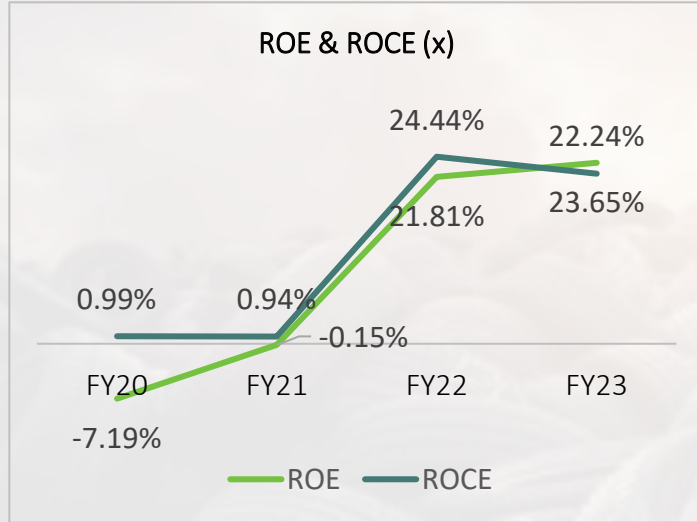
Particulars (INR Mn)	FY21	FY22	FY23
ASSETS			
<u>Non-Current Assets</u>			
Property, Plant & Equipment	706	696	676
Capital WIP	4	6	3
Right of use Assets	-	18	13
Investments Property	53	53	53
Other Intangible Assets	7	2	2
Investments in associates	-	19	45
<u>Financial Assets</u>			
(i) Investments	235	239	239
(ii) Loans and Advances	0	11	5
(iii) Others	18	20	21
Deferred tax assets	66	-	-
Other non-current assets	5	36	4
Sub Total Non Current Assets	1,094	1,100	1,061
<u>Current Assets</u>			
Inventories	228	318	380
<u>Financial Assets</u>			
(i) Investments	1	-	-
(ii) Trade Receivables	248	329	320
(iii) Cash & cash equivalents	4	12	17
(iv) Other bank balances	15	14	25
(v) Loans & advances	1	7	7
(vi) Others	24	20	15
Other current assets	77	88	104
Sub Total Current Assets	598	788	868
TOTAL ASSETS	1,692	1,888	1,929

Particulars (INR Mn)	FY21	FY22	FY23
EQUITY AND LIABILITIES			
<u>Equity</u>			
Share Capital	86	86	86
Other Equity	582	688	874
Total Equity	668	774	960
<u>Non Current Liabilities</u>			
<u>Financial Liabilities</u>			
Borrowings	242	288	242
Lease Liabilities	2	16	12
Provisions	22	24	25
Deferred Tax Liabilities (Net)	-	37	34
Other non-current liabilities	22	18	-
Sub Total Non Current Liabilities	288	383	313
<u>Current Liabilities</u>			
<u>Financial Liabilities</u>			
(i) Borrowings	418	402	345
(ii) Lease Liabilities	3	4	5
(iii) Trade Payables	103	257	215
(iv) Other financial liabilities	147	20	22
Other current liabilities	59	31	43
Provisions	4	6	9
Current tax liabilities (Net)	2	10	17
Sub Total Current Liabilities	736	730	656
Sub Total Liabilities	1,024	1,113	970
TOTAL EQUITY AND LIABILITIES	1,692	1,888	1,929

Historical Financial Performance Charts- P&L Statement



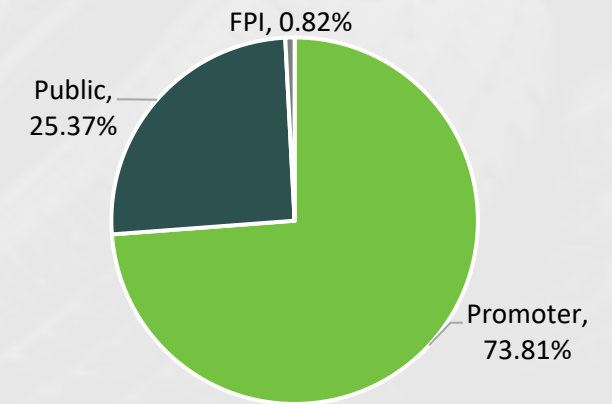
Historical Financial Performance Charts- Balance Sheet





Price Data (As on 30 th June, 2023)	
Face Value (INR)	10.00
Market Price (INR)	528.10
52 Week H/L (INR)	725.80/278.85
Market Cap (INR Mn)	4,523.04
Equity Shares Outstanding (Mn)	8.56
1 Year Avg. trading volume ('000)	18.89

Shareholding Pattern (As on 30th June, 2023)



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Thank You

