

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

**Review Report to
The Board of Directors,
Tinna Rubber and Infrastructure Limited
New Delhi**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Tinna Rubber and Infrastructure Limited** (the "Company") for the quarter ended June 30, 2025 (the Statement), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the "Act"), and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



**SS KOTHARI MEHTA
& CO. LLP**
CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS specified under Section 133 of the Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm Registration No: 000756N/N500441

Sunil Wahal

Partner

Membership No.: 087294

Place: New Delhi

Dated: August 06, 2025

UDIN: 25087294BMLBLJ7070

TINNA RUBBER AND INFRASTRUCTURE LIMITED

Registered Office: Tinna House No.6, Sultanpur, Mandi Road, Mehrauli, New Delhi-110030
Website:www.tinna.in,email:investor@tinna.in,Telephone No.:011-49518530 Fax no.:011-26807073

CIN:L51909DL1987PLC027186

**UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2025**

(Rs. In lakhs)

S.No	Particulars	Quarter Ended			Year Ended
		30-Jun-25 (Unaudited)	31-Mar-25 (Audited)	30-Jun-24 (Unaudited)	31-Mar-25 (Audited)
			Refer Note No 6		
1	Income				
	Revenue from operations	12,730.44	12,882.46	13,595.49	50,499.33
	Other Income	35.95	293.17	53.94	444.09
	Total income	12,766.39	13,175.63	13,649.43	50,943.42
2	Expenses				
	(a) Cost of material consumed	4,902.66	5,699.92	5,258.23	21,333.16
	(b) Purchase of stock in trade	2,006.48	2,131.08	2,165.57	8,824.79
	(c) Changes in inventories of finished goods, work in progress and stock in trade	120.13	(187.29)	373.46	(504.23)
	(d) Employee benefits expense	1,382.01	1,246.42	1,218.97	4,892.31
	(e) Finance costs	301.28	245.83	242.50	1,080.61
	(f) Depreciation and amortization expenses	241.62	239.95	182.09	816.27
	(g) Other expenses	2,334.39	2,296.28	2,292.34	8,707.09
	Total expenses	11,288.57	11,672.19	11,733.16	45,150.00
3	Profit before tax & exceptional item (1-2)	1,477.82	1,503.44	1,916.27	5,793.42
	Less : Exceptional items		120.00		120.00
4	Profit before tax	1,477.82	1,383.44	1,916.27	5,673.42
5	Tax expense				
	(a) Current tax	347.67	267.40	500.76	1,277.90
	(b) Deferred tax	18.73	73.47	-11.17	162.10
	(C) Tax pertain to earlier years	13.16			5.56
	Total Tax expenses	379.56	340.87	489.59	1,445.56
6	Profit for the period /year (4-5)	1,098.26	1,042.57	1,426.68	4,227.86
7	Other comprehensive income				
	Items that will not be reclassified to profit & loss				
	(a) Re-measurement gains/(losses) on defined benefits plans	-	13.52	-	13.52
	(b) Changes in Fair Value of equity instrument through other comprehensive income	-	400.47	-	400.47
	(c) Income tax relating to above items	-	(51.48)	-	(51.48)
	Total Other Comprehensive Income	-	362.51	-	362.51
8	Total Comprehensive Income for the period/year (Net of tax) (6+7)	1,098.26	1,405.07	1,426.68	4,590.37
9	Paid up Equity Share capital(Face value of Rs. 10/- Each)	1,801.58	1,712.95	1,712.95	1,712.95
10	Other Equity	-	-	-	15,493.99
11	Earnings per equity share from continuing operation (nominal value of share Rs. 10/-)				
	a) Basic Earning Per Share (Rs.)	6.40	6.09	8.33	24.68
	b) Diluted Earning Per Share (Rs.)	6.39	6.08	8.33	24.65

FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

Place : New Delhi
Date : 6th August, 2025



[Signature]
Whole Time Director

Notes to the Standalone Financial Statement :

- 1 The above standalone financial results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on August 06, 2025.
- 2 These results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 3 The Company is in the business of manufacturing and trading of Crumb Rubber, Crumb Rubber Modifier, Bitumen, Modified Bitumen & Bitumen Emulsion and allied products, hence has only one reportable operating segment as per Ind AS 108 – Operating Segments.
- 4 Revenue from operations for the quarter ended 30 June, 2025 includes Rs 408.32 Lakhs towards sale of Extended Producer Responsibility credits(EPR).
- 5 During the quarter ended June 30, 2025, the Fund Raising Committee of the Board of Directors of the Company in its meeting held on June 27, 2025 made an allotment of 8,86,257 equity shares of face value of Rs. 10/- each, ranking pari passu with the existing shares, to eligible qualified institutional buyers (“QIBs”) through qualified institution placement (“QIP”) under the applicable provisions of SEBI (ICDR) Regulations, 2018, SEBI (L.ODR) Regulations, 2015, Companies Act’ 2013, as amended, read with rule and regulation made thereunder, at the issue price of Rs. 888/- per equity shares (including a premium of Rs. 878/- per equity share) aggregating to approx. Rs. 7,869.96 lakhs, after taking into account discount of Rs. 46.73 per equity share (i.e. 5% on the floor price of ₹ 934.73 per Equity Share).

The aforesaid gross proceeds from qualified institution placements was to be utilized for following Objects of the Issue:

S.no	Item Head	Amount authorized as per the placement documets(Rs. In Lakh)
1	Funding capital expenditure requirements of our Company for expansion and upgradation of our Manufacturing Facilities at Varle and Gummidipoondi	3,345.54
2	Re-payment, in full or in part, of certain borrowings availed by our Company	2,302.09
3	General corporate purposes	1,900.00
4	Issue Expenses	322.33
	Grand Total	7,869.96

The funds raised during the period, which remained unutilized as on June 30, 2025 being the reporting date, have been temporarily parked in an Escrow Account No. 442011895756 maintained with State Bank of India, 3rd Floor, Mumbai Main Branch, Mumbai Samachar Marg, Fort, Mumbai, Maharashtra 400023

- 6 The unaudited standalone financial results includes the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of full financial year and the unaudited year to date figures up to the third quarter of the financial year ended March 31, 2025 which were subject to limited review by the statutory auditors.

FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

Place: Delhi
Date : 6th August , 2025



[Signature]
Whole Time Director

**Review Report to
The Board of Directors,
Tinna Rubber and Infrastructure Limited
New Delhi**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Tinna Rubber and Infrastructure Limited** (hereinafter referred to as the "Holding Company"), and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of net profit/(loss) and other comprehensive income of its associate and joint venture for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 (the "Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:

Name of the entity	Relationship
Tinna Rubber Arabia Ltd.- Saudi Arabia	Wholly owned subsidiary
Global Recycle LLC - Oman	Wholly owned subsidiary
T.P. Buildtech Private Limited – India	Associate
Mbodla Investment (PTY) Limited – South Africa (w.e.f. August 30, 2024)	Joint Venture



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other matter



The Statement includes the interim financial results of two subsidiaries, whose interim financial results reflects total revenues (before consolidation adjustment) of Rs. 749.63 lakhs, net profit after tax (before consolidation adjustment) of Rs. 31.19 Lakhs and total comprehensive income (before consolidation adjustment) of Rs. 31.19 Lakhs for the quarter ended June 30, 2025, as considered in the Statement. The Statement includes the Group share of net loss after tax of Rs. 33.67 Lakhs and other comprehensive loss of Rs 33.67 Lakhs for the quarter ended June 30, 2025 as considered in this statement in respect of 1 joint venture. This financial results/financial information have been furnished to us by the Management and has not been reviewed by us or other auditors. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, are based solely on such unreviewed interim financial results certified by the management. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the management.

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm Registration No: 000756N/N500441

Sunil Wahal

Partner

Membership No.: 087294

Place: New Delhi

Dated: August 06, 2025

UDIN: 250872948MLBLK7524

TINNA RUBBER AND INFRASTRUCTURE LIMITED

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

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

CIN:L51909DL1987PLC027186

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2025**

(Rs. In lakhs)

S.No	Particulars	Quarter Ended			Year Ended
		30-Jun-25 (Unaudited)	31-Mar-25 (Audited)	30-Jun-24 (Unaudited)	31-Mar-25 (Audited)
			Refer Note No 6		
1	Income				
	Revenue from operations	13,027.33	12,903.40	13,600.69	50,534.52
	Other Income	35.95	296.05	54.20	448.34
	Total income	13,063.28	13,199.45	13,654.89	50,982.86
2	Expenses				
	(a) Cost of material consumed	5,075.35	5,606.06	5,301.71	21,470.20
	(b) Purchase of stock in trade	1,722.95	1,852.86	1,594.88	6,842.73
	(c) Changes in inventories of finished goods, work in progress and stock in trade	70.86	(212.92)	375.85	(501.80)
	(d) Employee benefits expense	1,541.41	1,379.32	1357.78	5,508.93
	(e) Finance costs	303.74	248.56	244.66	1,091.12
	(f) Depreciation and amortization expenses	284.89	284.45	216.37	969.92
	(g) Other expenses	2,537.99	2,524.87	2502.75	9,597.01
	Total expenses	11,537.19	11,683.20	11,594.00	44,978.11
3	Profit before tax , exceptional item and share of profit in associates and joint venture (1-2)	1,526.09	1,516.25	2,060.89	6,004.75
	Less : Exceptional items	-	120.00	-	120.00
	Profit before tax and share of profit in associates	1,526.09	1,396.25	2,060.89	5,884.75
	Share of Profit/Loss of an associates (net of tax)	37.00	121.38	90.57	440.49
4	Profit before tax	1,563.09	1,517.63	2,151.46	6,325.24
5	Tax expense				
	(a) Current tax	354.54	256.82	521.22	1,304.47
	(b) Deferred tax	21.30	92.90	(9.01)	179.64
	(C) Tax pertain to earlier years	13.16	-	-	5.56
	Total Tax expenses	389.00	349.72	512.21	1,489.67
6	Profit for the period/year (4-5)	1,174.09	1,167.91	1,639.25	4,835.57
7	Other comprehensive income				
	Items that will not be reclassified to profit & loss				
	(a) Re-measurement gains/(losses) on defined benefits plans	-	13.52	-	13.52
	(b) Changes in Fair Value of equity instrument through other comprehensive income	-	400.47	-	400.47
	(c) Income Tax Effect	-	(51.48)	-	(51.48)
	Item that will be reclassified subsequently to profit & loss				
	Foreign currency translation reserve(net of taxes)	6.35	(4.33)	(0.34)	34.65
	Shares of associates in other comprehensive income (net of tax)	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	6.35	358.18	(0.34)	397.16
8	Total Comprehensive Income for the period/year (Net of tax) (6+7)	1,180.44	1,526.09	1,638.91	5,232.73
	Net Profit attributable to :				
	Owners of holding company	1,174.09	1,167.91	1,639.25	4,835.57
	Non controlling interest	-	-	-	-
	Total Comprehensive attributable to :				
	Owners of holding company	1,180.44	1,526.09	1,638.91	5,232.73
	Non controlling interest	-	-	-	-
9	Paid up Equity Share capital(Face value of Rs. 10/- Each)	1,801.58	1,712.95	1,712.95	1,712.95
10	Other Equity	-	-	-	16,102.74
11	Earnings per equity share (For continuing operations) (nominal value of share Rs. 10/-)				
	a) Basic Earning Per Share (Rs.)	6.84	6.82	9.57	28.23
	b) Diluted Earning Per Share (Rs.)	6.83	6.81	9.57	28.19

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FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

Place : New Delhi

Date :6th August, 2025



Whole Time Director



Notes to the Consolidated Financial Statements

- 1 The above Consolidated Financial Results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on August 06, 2025.
- 2 These consolidated financial results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
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Place : New Delhi
Date 6th August, 2025



FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

Whole Time Director