



Tinna Rubber And Infrastructure Limited

CIN NO. : L51909DL1987PLC027186

Regd. Office : Tinna House, No-6, Sultanpur, Mandi Road,
Mehrauli, New Delhi - 110030 (INDIA)

Tel. : (011) 4951 8530 (70 Lines), (011) 4900 3870 (30 Lines)

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E-mail : tinna.delhi@tinna.in

URL - www.tinna.in

Date: 29th May, 2018

To, The Manager (Deptt. of Corporate Services) BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street , Mumbai-400001.	To, The Secretary Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata-700001
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Subject: Outcome of Board Meeting and Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2018, as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir,

Please find enclosed herewith the Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Year ended 31st March, 2018, along with Audit Report thereon. These Financial Results were duly reviewed by Audit Committee.

The above financial results have been duly approved by the Board of Directors at its meeting held today, i.e. 29th May, 2018 which commenced at 5.00 P.M. and concluded at 8.30 P.M.

Kindly acknowledge the receipt and take the same on record.

Thanking you

For Tinna Rubber and Infrastructure Limited

Vaibhav Pandey

Vaibhav Pandey
(Company Secretary)





V.R. BANSAL & ASSOCIATES

Chartered Accountants

A-69, Vijay Block, Laxmi Nagar, Delhi-110092
Tel. : 22016191, 22433950 Website : www.cavrb.com

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Tinna Rubber and Infrastructure Limited

1. We have audited the accompanying statement of quarterly standalone financial results of Tinna Rubber and Infrastructure Limited ('the Company') for the quarter ended March 31, 2018 and for the year ended March 31, 2018 ('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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our modified opinion.
3. The Company has not provided interest amounting to Rs. 4,00,412/- for the quarter ended on March 31, 2018 and Rs. 14,87,742/- for the year ended March 31, 2018 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 net loss for the quarter ending March 31, 2018 and for the year ended March 31, 2018 is understated to that extent and total comprehensive income for the quarter ending March 31, 2018 and year ended March 31, 2018 is overstated to that extent.
4. We draw attention to note no. 6 of accompanying statement, in relation to accounting of financial guarantee provided by the Company in respect of borrowings availed by one of its associate and other group companies based in India and disclosure of the same as contingent liability and is more fully described therein. Our report is not modified in this matter.



5. In our opinion and to the best of our information and according to the explanations given to us and subject to our observation in Para 3 above, these quarterly standalone financial results as well as the year to date results:
- i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net loss, total comprehensive income and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.
6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the year-to-date figures up to December 31, 2017 (as adjusted by the entries relating to demerger more appropriately described in the note no. 5 of the accompanying financial statements) being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

PLACE: Delhi
DATED: 29/05/2018

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



Rajan Bansal
Rajan Bansal
Partner
Membership No.: 093591

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			
AUDITED CONSOLIDATED FINANCIAL RESULTS			
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018			
		(Rs in lakhs)	
S.No	Particulars	Year Ended	
		31-Mar-18 (Audited)	31-Mar-17 (Audited)
1	Income		
	Revenue from operations	10,216.98	7,367.65
	Other Income	126.92	195.13
	Total Income	10,343.90	7,562.78
2	Expenses		
	(a) Cost of Materials consumed	3,612.12	2,656.16
	(b) Purchases of traded goods	34.58	70.84
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	984.42	408.58
	(d) Excise Duty	191.86	483.48
	(e) Employee benefits expenses	1,684.39	1,337.18
	(f) Finance Costs	982.04	1,067.23
	(f) Depreciation and amortization expenses	709.07	676.92
	(g) Other expenses	2,732.12	2,255.58
	Total expenses	10,930.60	8,955.97
3	Profit/(Loss) before tax (1-2)	(586.70)	(1,393.19)
4	Share of profits/(loss) of an associates (net of tax)	(7.93)	13.54
5	Profit/(Loss) before tax from continuing operations	(594.63)	(1,379.65)
6	Tax expense		
	(a) Current tax	-	-
	(b) Income Tax for earlier year	-	0.01
	(c) Deferred tax liability/ (Assets)	(91.28)	(433.61)
	(d) MAT Credit Entitlement	-	(0.01)
	(e) Corporate Dividend Tax	-	(8.72)
	Total Tax expenses	(91.28)	(442.33)
7	Net profit/ (loss) for the period (3-4)	(503.35)	(937.32)
8	Other comprehensive income		
	Other Comprehensive income not to be reclassified to profit or loss in subsequent periods		
	(a) Re-measurement gains/(losses) on defined benefits plans	27.76	4.15
	(b) Re-measurement gains on Investments (FVTOCI)	1,459.98	-
	(c) Gains on sale of Investments (FVTOCI)	104.75	-
	(d) Income Tax Effect	(7.22)	(1.37)
	Total Other Comprehensive Income (Net of Tax)	1,585.27	2.78
9	Total Comprehensive Income for the Period (Net of tax) (5+6)	1,081.92	(934.54)
10	Paid up Equity Share capital	856.48	856.48
11	Earnings per equity share from continuing operations (nominal value of share Rs.10/-)		
	a) Basic (Rs.)	(5.88)	(10.94)
	b)Diluted (Rs.)	(5.88)	(10.94)
12	Earnings per equity share from discontinuing operations (nominal value of share Rs.10/-)		
	a) Basic (Rs.)	-	-
	b)Diluted (Rs.)	-	-
13	Earnings per equity share from continuing and discontinued operations (nominal value of share Rs.10/-)		
	a) Basic (Rs.)	(5.88)	(10.94)
	b)Diluted (Rs.)	(5.88)	(10.94)

Place : New Delhi
Date : 29th May,2018

FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

Managing Director



TINNA RUBBER AND INFRASTRUCTURE LIMITED

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

CIN:L51909DL1987PLC027186

Statement of Assets And Liabilities		(Rs. In Lakh)	
		Consolidated	
Particulars	As at 31-March-18	As at 31-March-17	
	Audited	Audited	
A ASSETS			
1 Non- Current Assets			
Property, Plant and Equipment	7623.45	8201.91	
Capital work in progress	261.97	176.23	
Intangible Assets	2.45	4.13	
Investment in Associates	212.52	74.19	
Financial Assets	2486.09	1379.97	
i) Investments	-	-	
ii) Trade Receivables	4.73	3.73	
iii) Loans and Advances	144.04	162.12	
iv) Others	545.29	461.22	
Deferred Tax Assets (Net)	85.41	640.50	
Other non-current assets			
	11,365.95	11,104.00	
2 Current Assets			
Inventories	2694.28	2870.82	
Financial Assets			
i) Investments	5.25	2.43	
ii) Trade Receivables	2735.85	1880.49	
iii) Cash and Cash equivalents	12.82	35.49	
iv) Other Bank Balances	202.54	164.04	
v) Short-term Loans and Advances	5.24	4.07	
vi) Others	110.92	774.62	
Current Tax Assets (Net)	22.39	8.02	
Other current assets	820.51	742.20	
	6,609.80	6,482.18	
Total Assets	17,975.75	17,586.18	
B EQUITY AND LIABILITY			
1 Equity			
Equity Share Capital	856.48	856.48	
Other Equity	6199.34	5117.41	
Equity attributable to equity holders of the Company	7,055.82	5,973.89	
2 Non-Controlling Interest			
3 Liabilities			
Non-current liabilities			
Financial Liabilities			
i) Long Term Borrowings	3097.16	3758.22	
Provisions	169.64	140.18	
Other Long Term Liabilities	269.03	288.48	
	3,535.83	4,186.88	
Current liabilities			
Financial Liabilities			
i) Short Term Borrowings	4473.87	4753.26	
ii) Trade payables	775.36	347.33	
iii) Other financial liabilities	1613.42	1612.23	
Other Current liabilities	487.02	657.86	
Provisions	34.43	54.73	
	7,384.10	7,425.41	
Total Equity and Liabilities	17,975.75	17,586.18	

Place : New Delhi
 Date : 29th May,2018



FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

[Signature]
 Managing Director

Notes:

- 1 The Group has transitioned to Ind AS with effect from April 1, 2017 with transition date being April 1, 2016. The transition is carried out from accounting principles generally accepted in India; being the previous GAAP. Accordingly, on the basis of the accounting policies and Ind AS 101 exemptions finalised for the first annual Ind AS financial statements of March 31, 2018, the impact of transition has been provided in the opening equity as at April 1, 2016 and figures for the previous year have been restated.
- 2 The above financial results are extracted from the audited Ind AS Consolidated Financial Statements of the Group, which are prepared in accordance with Indian Accounting Standard ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The said financial results represent results of the Company and its associate which have been prepared in accordance with Ind AS 110- 'Consolidated Financial Statements' and Ind AS 28- 'Investments in associates and joint ventures'.
- 3 Reconciliation between financial results as previously reported (referred to as 'Previous GAAP') and Ind AS for the year ended March 31, 2017 is as below;

Audited consolidated results

Reconciliation of Statement of Profit & Loss

Particulars	Amount (in Lakhs)
	Year ended March 31, 2017
Net Profit/ (Loss) after tax as per IGAAP	(358.79)
Impact of Demerger (Refer note no. 4 below)	(316.09)
Net Profit/ (Loss) after tax after impact of demerger	(674.89)
Reversal of profit on non-current investment recognised at fair value [FVTOCI]	(265.37)
Income on fair valuation of current investments [FVTPL]	0.06
Impact due to recognition of deferred Government Grant	22.38
Depreciation impact on Property, Plant & Equipment due to recognition of Government Grants	(21.26)
Re-measurements gain/losses on Employee's defined benefit plans	(4.15)
Income Tax (Including Deferred Tax)	2.36
Impact due to Re-measurement of Financial Assets / Financial Liabilities on amortised cost	3.55
Net Profit as per Ind AS	(937.32)
Other Comprehensive Income (net of tax)	-
Re- measurement gain/ losses on defined benefit plans	4.15
Deferred tax income on above	(1.37)
Other Comprehensive Income/ (loss) for the year, net of tax as per Ind AS	2.78
Total Comprehensive Income/(Loss) as per Ind AS	(934.54)

Reconciliation of Other Equity as at March 31, 2017

Particulars	Year ended March 31, 2017
	Other equity as per IGAAP
Impact of Demerger (Refer note no. 4 below)	(2,139.52)
Other equity after impact of demerger	4,782.03
Income on fair valuation of Non Current Investments [FVTOCI]	309.62
Income on fair valuation of Current Investments [FVTPL]	0.06
Impact due to recognition of Deferred Government Grant	28.37
Depreciation impact on Property, Plant & Equipment due to recognition of Government Grants	(26.95)
Income Tax (Including Deferred Tax)	(9.39)
Impact due to Re-measurement of Financial Assets / Financial Liabilities on amortised cost	33.67
Other Equity as per Ind AS	5,117.41



Impact of Demerger (Refer note no. 4 below)

Other Equity as per IGAAP of Consolidated Balance Sheet	6,921.55
Less: Other Equity as per IGAAP of Standalone Balance Sheet	5,539.88
Decrease in Other Equity	(1,381.67)
Add: Share of loss of TP Buildtech Private Limited (Associate Company)	(120.81)
Decrease in Capital Reserve	(50.73)
Decrease in Securities Premium Account	(595.53)
Increase in Profit for the year ended 31st March 2017	9.22
	(2,139.52)

- 4 The Holding Company had filed with 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), wholly owned (100%) subsidiary of TRIL. After the approval of the Scheme of Arrangement, Agro Commodity Trading and Investments (Agro Commodity and Warehousing) undertakings shall be transferred to TTL and shareholders of TRIL will be issued equity shares of TTL in the ratio of 1:1. The scheme has been approved by the Hon'ble NCLT, Delhi vide their order dated 15th December, 2017 with effect from closing hours of 31st March, 2016 ('Appointed Date'), which was received by the Company on 18th January, 2018 and filed with the registrar of Companies on 22nd January, 2018. Pursuant to the effective date i.e. January 22, 2018 and with effect from the appointed date i.e. March 31, 2016, the Company has given effect to the Scheme of Arrangement and passed the necessary accounting entries relating to the above. Detail of assets and liabilities of "Agro Commodities Trading and Investments (Agro Commodity and Warehousing)" transferred are as under:

	Amount (in Lakhs)
ASSETS	
Fixed Assets	0.04
Non Current Investments	503.75
Other Non-current Assets	137.72
Current Investments	0.88
Cash and Bank Balances	5.05
Other Current Assets	0.35
	<u>647.79</u>
LIABILITIES	
Long Term Provisions	1.53
	<u>1.53</u>
Net (Assets- Liabilities)	<u><u>646.26</u></u>

The difference between the value of the assets and value of the liabilities of the demerged Undertaking has been apportioned in the following reserves as appearing on the appointed date 31st March, 2016, is as under:

Capital Reserves	50.73
Security Premium	595.53
	<u>646.26</u>

With effect from the Appointed Date and upto and including the Effective date, all profits accruing to TRIL or losses arising or incurred by it relating to the Demerged Undertaking shall for all purposes, be treated as the profits or losses, as the case may be of TTL. The expenses related to demerged business transferred to TTL with effect from the appointed date are as under:-

	Amount (in Lakhs)
For the period 1st April, 2016 to 31st March, 2017	9.22
For the period 1st April, 2017 to 22nd January, 2018	7.41

The results for the quarters ended 31st December, 2017, 31st March, 2017 and year ended 31st March, 2017 and Balance Sheet as on 31st March, 2017 have been restated so as to include the effect of Demerger as stated above.

Consequent to the demerger, Tinna Trade limited (Direct Subsidiary) and BGK Infrastructure Developers Private Limited (Indirect Subsidiary) ceased to be the subsidiaries of the Company with effect from 31st March, 2016 (i.e. the appointed date). The Consolidated Financial Results for the year ended 31st March, 2017 have been adjusted to exclude the consolidation effect of aforesaid companies and therefore Consolidated Financial Statements for the year ended 31st March, 2017 have been restated accordingly.

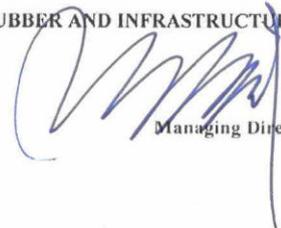


- 5 The Holding Company has given corporate guarantees to its associate company and other group Companies. The ability to repay the outstanding debt is primarily dependent on generation of cash flows from business operations. The Holding Company's management believes that the associate company and other group Companies have reasonable business forecast over the next few years and estimated that they will be able to refinance the outstanding debt, if required and meet the debt obligations as and when they fall due and hence they believe that the financial guarantee obligation of Rs. 10,125 lakhs is not required to be recognised in the financial statements and it has been disclosed as contingent liability. The auditors have included an Emphasis of Matter paragraph on the same in their report on standalone and consolidated financial results.
- 6 The Statutory auditors have given a modified opinion in respect of non provision of interest amounting to Rs. 4 lakhs for the quarter ended March 31st, 2018 and Rs.14.88 lakhs for the year ended March 31st, 2018 respectively as required under the provisions of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006 in case of payments to Small, Medium and Micro vendors. The Company is addressing the same by necessary revision of the credit period allowed to SME.
- 7 Based on the guiding principles given in Ind AS-108 Operating Segments, prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India, the Group's primary business consists of "Crumb Rubber, Crumb Rubber Modifier, Modified Bitumen & Bitumen Emulsion and allied products". As the Group operates in one reportable business segment and is primarily operating in India and hence, considered as single geographical segment, the disclosure requirements of Ind AS 108 in this regard are not applicable.
- 8 According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the period from April 01, 2017 to June 30, 2017 and for the year ended March 31, 2017 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from 1st July 2017 replacing Excise Duty, Service Tax and other various indirect taxes. As per Ind AS 18, the revenue for the period from July 01, 2017 to March 31, 2018 are reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Group would have been as follows:

Particulars	Amount (in Lakhs)	
	Year ended	
	31-Mar-18	31-Mar-17
Net Sales/ Revenue from Operations (Net of Excise Duty)	10,025.12	6,884.17

- 9 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May, 2018.
- 10 Previous period/ year figures have been regrouped/ restated wherever necessary.

FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED


Managing Director

Place: New Delhi
Date: 29th May, 2018





V.R. BANSAL & ASSOCIATES

Chartered Accountants

A-69, Vijay Block, Laxmi Nagar, Delhi-110092
Tel. : 22016191, 22433950 Website : www.cavrb.com

Auditor's Report on Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Tinna Rubber and Infrastructure Limited

1. We have audited the accompanying statement of consolidated financial results of Tinna Rubber and Infrastructure Limited ('the Company'), comprising its associate Company (together, 'the group') for the year ended March 31, 2018 ('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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/RAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated financial results for the year ended March 31, 2018 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our modified opinion.
3. The holding Company has not provided interest amounting to Rs. 14,87,742/- for the year ended March 31, 2018 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 net loss for the year ended March 31, 2018 is understated to the extent and total comprehensive income for the year ending March 31, 2018 is overstated to that extent.
4. We draw attention to note no. 5 of accompanying statement, in relation to accounting of financial guarantee provided by the holding Company in respect of borrowings availed by one of its associate and other group companies based in India and disclosure of the same as contingent liability and is more fully described therein. Our report is not modified in this matter.
5. In our opinion and to the best of our information and according to the explanations given to us and based on the separate unaudited financial statements and the other financial information of associate and subject to our observation in Para 3 above, these consolidated financial results for the year:

a. include the year-to-date results of the following entity;

S. No.	Company Name	Nature
1	T.P. Buildtech Private Limited	Associate Company



- b. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
- c. give a true and fair view of the consolidated net loss, total comprehensive income and other financial information for the consolidated year to date results for the year ended March 31, 2018.
6. The consolidated Ind AS financial statements includes the group's share of net loss of Rs. 7,92,461/- for the year ended March 31, 2018, as considered in the consolidated Ind AS financial statements, in respect of associate, whose financial statements, other financial information have not been audited and whose unaudited financial statements, other unaudited financial information have been furnished to us by the Management. Our opinion, in so far as it relates to amounts and disclosures included in respect of aforesaid associate, is based solely on such unaudited financial statement and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group. Our opinion is not modified in respect of this matter.

PLACE: Delhi
DATED: 29/05/2018

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



Rajan Bansal
Partner
Membership No.: 093591

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						
AUDITED STANDALONE FINANCIAL RESULTS						
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018						
(Rs In lakhs)						
S.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-18 (Audited)	31-Dec-17 (Unaudited)	31-Mar-17 (Audited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
1	Income					
	Revenue from operations	2,972.23	2,579.75	1,733.70	10,216.98	7,367.65
	Other Income	1.39	86.62	95.34	126.92	195.13
	Total income	2,973.62	2,666.37	1,829.04	10,343.90	7,562.78
2	Expenses					
	(a) Cost of Materials consumed	1,287.39	927.23	598.76	3,612.12	2,656.16
	(b) Purchases of traded goods	-	-	3.56	34.58	70.84
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(69.45)	220.09	172.26	984.42	408.58
	(d) Excise Duty on duty sale of goods	-	-	120.78	191.86	483.48
	(e) Employee benefits expenses	408.76	426.72	371.82	1,684.39	1,337.18
	(f) Finance Costs	236.69	219.81	254.31	982.04	1,067.23
	(f) Depreciation and amortization expenses	180.60	175.00	183.37	709.07	676.92
	(g) Other expenses	832.32	664.66	590.89	2,732.12	2,255.58
	Total expenses	2,876.31	2,633.51	2,295.75	10,930.60	8,955.97
3	Profit/(Loss) before tax (1-2)	97.31	32.86	(466.71)	(586.70)	(1,393.19)
4	Tax expense					
	(a) Current tax	-	-	-	-	-
	(b) Income Tax for earlier year	-	-	0.01	-	0.01
	(c) Deferred tax liability/(Assets)	134.38	10.04	(124.74)	(91.28)	(433.61)
	(d) MAT Credit Entitlement	-	-	(0.01)	-	(0.01)
	(e) Corporate Dividend Tax	-	-	(8.72)	-	(8.72)
	Total Tax expenses	134.38	10.04	(133.46)	(91.28)	(442.33)
5	Net Profit/ (loss) for the period (3-4)	(37.07)	22.82	(333.25)	(495.42)	(950.86)
6	Other Comprehensive Income					
	Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods					
	(a) Re-measurement gains/(losses) on defined benefits plans	11.74	5.58	(10.61)	27.76	4.27
	(b) Re-measurement gains on Investments [FVTOCI]	1,418.17	29.43	-	1,459.98	-
	(c) Gains on sale of Investments [FVTOCI]	104.75	-	-	104.75	-
	(d) Income Tax Effect	(1.93)	(1.84)	3.51	(7.22)	(1.41)
	Total Other Comprehensive Income (Net of Tax)	1532.73	33.17	(7.10)	1585.27	2.86
7	Total Comprehensive Income for the Period (Net of tax) (5+6)	1,495.66	55.99	(340.35)	1,089.85	(948.00)
8	Paid up Equity Share capital (Face value of Rs.10/- each)	856.48	856.48	856.48	856.48	856.48
9	Earnings per equity share (EPS)					
	a) Basic (Rs.)	(0.43)	0.27	(3.89)	(5.78)	(11.10)
	b) Diluted (Rs.)	(0.43)	0.27	(3.89)	(5.78)	(11.10)

Place : New Delhi
Date : 29th May, 2018

FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

Managing Director



Statement of Assets And Liabilities		(Rs. in Lakh)	
Particulars	Standalone		
	As at 31-March-18	As at 31-March-17	
	Audited	Audited	
A ASSETS			
1 Non- Current Assets			
Property, Plant and Equipment	7623.45	8201.91	
Capital work in progress	261.97	176.23	
Intangible Assets	2.45	4.13	
Investment in Associates	341.25	195.00	
Financial Assets			
i) Investments	2486.09	1379.97	
ii) Loans and Advances	4.73	3.73	
iii) Others	144.04	162.12	
Deferred Tax Assets (Net)	545.29	461.22	
Other non-current assets	85.41	640.50	
	11,494.68	11,224.81	
2 Current Assets			
Inventories	2694.28	2870.82	
Financial Assets			
i) Investments	5.25	2.43	
ii) Trade Receivables	2735.85	1880.49	
iii) Cash and Cash equivalents	12.82	35.49	
iv) Other Bank Balances	202.54	164.04	
v) Short-term Loans and Advances	5.24	4.07	
vi) Others	110.92	774.62	
Current Tax Assets (Net)	22.39	8.02	
Other current assets	820.51	742.20	
	6,609.80	6,482.18	
Total Assets	18,104.48	17,706.99	
B EQUITY AND LIABILITY			
1 Equity			
Equity Share Capital	856.48	856.48	
Other Equity	6328.07	5238.22	
Equity attributable to equity holders of the Company	7,184.55	6,094.70	
2 Liabilities			
Non- current liabilities			
Financial Liabilities			
i) Long Term Borrowings	3097.16	3758.22	
Provisions	169.64	140.18	
Other Long Term Liabilities	269.03	288.48	
	3,535.83	4,186.88	
Current liabilities			
Financial Liabilities			
i) Short Term Borrowings	4473.87	4753.26	
ii) Trade payables	775.36	347.33	
iii) Other financial liabilities	1613.42	1612.23	
Other Current liabilities	487.02	657.86	
Provisions	34.43	54.73	
	7,384.10	7,425.41	
Total Equity and Liabilities	18,104.48	17,706.99	

Place : New Delhi
Date : 29th May,2018



FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

[Signature]
Managing Director

Notes :

- 1 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS with the transition date of 1st April, 2016.
- 2 The Company has adopted the Indian Accounting Standards (Ind AS) with effect from 1st April, 2017. Result for the quarters ended 31st March, 2018, 31st December, 2017 and year ended 31st March, 2018 are in compliance with Indian Accounting Standards (Ind AS) notified by Ministry of Corporate Affairs. Consequently, results for the quarter and year ended 31st March, 2017 have been restated to comply with Ind AS to make them comparable. These restated results have however not been subjected to Audit or Limited Review. The Management has exercised necessary diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 3 Reconciliation between financial results as previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter and year ended March 31, 2017 is as below;

Reconciliation of Profit/ (Loss) for the year ended March 31, 2017

Particulars	(Rs. in Lakhs)	
	Quarter ended March 31, 2017 (Audited)	Year Ended March 31, 2017 (Audited)
Net Profit/ (Loss) after tax as per IGAAP	(75.90)	(697.57)
Impact of demerger (Refer note no. 4 below)	1.23	9.22
Net Profit/ (Loss) after tax after impact of demerger	(74.67)	(688.35)
Reversal of profit on non- current investment recognised at fair value [FVTOCI]	(265.37)	(265.37)
Income on fair valuation of current investments [FVTPL]	0.06	0.06
Impact due to recognition of deferred Government Grant	7.10	22.38
Depreciation impact on Property, Plant & Equipment due to recognition of Government Grants	(6.74)	(21.26)
Re-measurements gain/losses on Employee's defined benefit plans	10.62	(4.27)
Income Tax (Including Deferred Tax)	(3.73)	2.40
Impact due to Re-measurement of Financial Assets / Financial Liabilities on amortised cost	(0.52)	3.55
Net Profit/ (Loss) for the year as per Ind AS	(333.25)	(950.86)
Other Comprehensive Income net of tax		
Re- measurement gain/ losses on defined benefit plans	(10.61)	4.27
Deferred tax income on above	3.51	(1.41)
Other Comprehensive Income/ (Loss) for the year, net of tax as per Ind AS	(7.10)	2.86
Total Comprehensive Income/ (Loss) as per Ind AS	(340.35)	(948.00)

Reconciliation of Other Equity as at March 31, 2017

Particulars	(Rs. in Lakhs)
	Year ended March 31, 2017
Other equity as per IGAAP	5,539.88
Impact of demerger (Refer note no. 4 below)	(637.04)
Other equity after impact of demerger	4,902.84
Income on fair valuation of non current investments [FVTOCI]	309.62
Income on fair valuation of current investments [FVTPL]	0.06
Impact due to recognition of Deferred Government Grant	28.37
Depreciation on Property, Plant & Equipment due to recognition of Government Grants	(26.95)
Income Tax (including Deferred Tax)	(9.39)
Impact due to Re- measurement of Financial Assets/ Financial Liabilities on amortised cost	33.67
Other equity as per IND AS	5,238.22

Impact of Demerger (Refer note no. 4 below)

Decrease in Capital Reserve	(50.73)
Decrease in Securities Premium Account	(595.53)
Increase in Profit for the year ended 31st March, 2017	9.22
	(637.04)

- 4 Amounts for the quarter ended 31 March, 2018 represents the balancing amounts between audit established amounts for the full financial year and the published year to date amounts upto third quarter of the respective financial year (as adjusted by the entries relating to demerger more appropriately described in note no. 5 of the accompanying financial statements) which were subjected to limited review by the statutory auditors of the Company.



- 5 The Company had filed with 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), wholly owned (100%) subsidiary of TRIL. After the approval of the Scheme of Arrangement, agro commodity trading and investments (agro commodity and warehousing) undertakings shall be transferred to TTL and shareholders of TRIL will be issued equity shares of TTL in the ratio of 1:1. The scheme has been approved by the Hon'ble NCLT, Delhi vide their order dated 15th December, 2017 with effect from closing hours of 31st March, 2016 ('Appointed Date'), which was received by the Company on 18th January, 2018 and filed with the registrar of Companies on 22nd January, 2018. Pursuant to the effective date i.e. January 22, 2018 and with effect from the appointed date i.e. March 31, 2016, the Company has given effect to the Scheme of Arrangement and passed the necessary accounting entries relating to the above. Detail of assets and liabilities of "agro commodities trading and investments (agro commodity and warehousing)" transferred are as under:

	(Rs. in Lakhs)
ASSETS	
Fixed Assets	0.04
Non Current Investments	503.75
Other Non-current Assets	137.72
Currents Investments	0.88
Cash and Bank Balances	5.05
Other Current Assets	0.35
	<u>647.79</u>
LIABILITIES	
Long Term Provisions	1.53
	<u>1.53</u>
Net (Assets- Liabilities)	<u>646.26</u>

The difference between the value of the assets and value of the liabilities of the demerged Undertaking has been apportioned in the following reserves as appearing on the appointed date 31st March, 2016 is as under:

Capital Reserves	50.73
Security Premium Account	595.53
	<u>646.26</u>

With effect from the Appointed Date and upto and including the Effective date, all profits accruing to TRIL or losses arising or incurred by it relating to the Demerged Undertaking shall for all purposes, be treated as the profits or losses, as the case may be of TTL. The expenses relating to demerged business transferred to TTL with effect from the appointed date are as under:-

	(Rs. in Lakhs)
For the period 1st April, 2016 to 31st March, 2017	9.22
For the period 1st April, 2017 to 22nd January, 2018	7.41

The results for the quarters ended 31st December, 2017, 31st March, 2017 and year ended 31st March, 2017 and Balance Sheet as on 31st March, 2017 have been restated so as to include the effect of Demerger as stated above.

- 6 The Company has given Corporate Guarantees to associate Company and other group Companies for credit facilities availed by them. The ability to repay the outstanding debt is primarily dependent on generation of cash flows from business operations. The Company's management believes that the associate Company and other group Companies have reasonable business forecast over the next few years and estimated that they will be able to refinance the outstanding debt, if required and meet the debt obligations as and when they fall due and hence they believe that the financial guarantee obligation of Rs. 10.125 Lakh is not required to be recognised in the financial statements and it has been disclosed as contingent liability. The auditors have included an Emphasis of Matter paragraph on the same in their report on standalone and consolidated financial results.
- 7 In order to improve liquidity situation, the Company sold its non-core assets (Investments) costing Rs. 216.51 lakh for the consideration of Rs. 458.60 Lakh and realised a gain of Rs. 242.09 Lakh during the year. (Rs. 110.94 Lakh on 31.03.2016, Rs. 12.38 Lakh in the quarter ended 30.09.2017, Rs. 14.02 Lakh in the quarter ended 31.12.2017 and 104.75 Lakh in the quarter ended 31.03.2018) recognised in other comprehensive income.
- 8 The Statutory auditors have given a modified opinion in respect of non provision of interest amounting to Rs. 4 Lakh for the quarter ended 31st March, 2018 and 14.88 Lakh for the year ended 31st March, 2018 as required under the provisions of section 16 of Micro, Small and Medium Enterprises Development Act, 2006 in case of payments to Small, Medium and Micro vendors. The Company is addressing the same by necessary revision of the credit period allowed to SME.



9 The Company's primary segment is reflected based on principal business activities carried on by the Company. As per Ind AS 108 "Operating Segments", as notified under the Companies (Indian Accounting Standards) Rules, 2015, the Company operates in one reportable business segment i.e. Crumb Rubber, Crumb Rubber Modifier, Modified Bitumen & Bitumen Emulsion and allied products and is primarily operating in India and hence, considered as single geographical segment.

10 According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for period April 01, 2017 to June 30, 2017 and for the quarter and year ended March 31, 2017 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax (GST) from 1st July, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the period July 01, 2017, March 31, 2018, and quarter ended March 31, 2018 & December 31, 2017, are reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
Net Sales/ Revenue from operations (Net of Excise Duty)	2972.23	2,579.75	1,612.92	10,025.12	6,884.17

11 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May, 2018.

FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED



Managing Director

Place: Delhi
Date: 29th May, 2018



**EXTRACT OF THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018**

(Rs.in Lakhs)

PARTICULARS	STANDALONE				CONSOLIDATED	
	Quarter Ended		Year Ended		Year Ended	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
	Audited	Audited	Audited	Audited	Audited	Audited
1 Total income from operations	2,972.23	1,733.70	10,216.98	7,367.65	10,216.98	7,367.65
2 Net profit/(loss) for the period (before Tax, Exceptional and/or Extraordinary items)	97.31	(466.71)	(586.70)	(1,393.19)	(586.70)	(1,393.19)
3 Net Profit/(Loss) for the period before tax (after Exceptional and /or Extraordinary items)	97.31	(466.71)	(586.70)	(1,393.19)	(586.70)	(1,393.19)
4 Net profit/(loss) for the period after Tax(After Exceptional and/or Extra ordinary items)	(37.07)	(333.25)	(495.42)	(950.86)	(503.35)	(937.32)
5 Total Comprehensive Income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive income (after Tax)	1,495.66	(340.35)	1,089.85	(948.00)	(503.35)	(937.32)
6 Equity Share Capital (Face value of Rs.10/- each)	856.48	856.48	856.48	856.48	856.48	856.48
7 Other Equity			6,328.07	5,238.22	6,199.34	5,117.41
8 Earning Per Share (Face value of Rs10/- each share) (for continuing and discontinued operation)						
(a)Basic	(0.43)	(3.89)	(5.78)	(11.10)	(5.88)	(10.94)
(b)Diluted	(0.43)	(3.89)	(5.78)	(11.10)	(5.88)	(10.94)

Note -

- The above is an extract of the detailed format of Quarterly/ Yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Yearly Financial Results are available on the Stock Exchange websites ie www.bseindia.com and on the company's website www.tinna.in
- The Statutory auditors have given a modified opinion in respect of non provision of interest amounting to Rs. 4.00 lakhs for the quarter ended 31st March, 2018 and Rs 14.88Lakhs for the year ended 31st March,2018 as required under the provisions of section 16 of Micro, Small and Medium Enterprises Development Act, 2006 in case of payments to Small, Medium and Micro vendors. The Company is addressing the same by necessary revision of the credit period allowed by SME vendors. The standalone net loss will increase to that extent.
- In terms of Section 123 of the Companies Act 2013, The Company has adopted Indian Accounting Standards (Ind AS) with effect from 01-04-2017. The financial results have been prepared in accordance with the above said Ind AS, with the transition date to the Ind AS being 01-04-2016.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May, 2018.

Place : New Delhi
Date : 29th May, 2018

FOR TINNA RUBBER AND INFRASTRUCTURE LIMITED

Managing Director

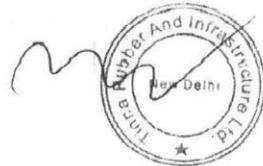
Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - Standalone

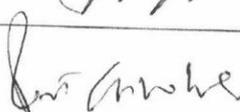
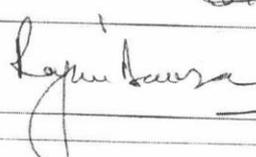
Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018 [See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2015] (Rs. in lakhs)				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	10343.90	10343.90
	2.	Total Expenditure	10839.32	10854.20
	3.	Net Profit/(Loss)	(495.42)	(510.30)
	4.	Other Comprehensive Income	1585.27	1585.27
	5.	Total Comprehensive Income	1089.85	1074.97
	6.	Earnings Per Share (In Rs.)	(5.78)	(5.96)
	7.	Total Assets	18104.48	18104.48
	8.	Total Liabilities	10919.93	10934.81
	9.	Net Worth	7184.55	7169.67
	10.	Any other financial item(s) (as felt appropriate by the management)	---	---
II. Audit Qualification (each audit qualification separately):				
	a.Details of Audit Qualification:		<i>The Company has not provided interest amounting to Rs.4,00,412/- for the quarter ended March 31st March,2018 and Rs. 14,87,742/- for the year ended March 31, 2018 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 net loss for the quarter ending 31st March, 2018 and for the year ended March 31st, 2018 is understated to that extent and total comprehensive income for the quarter ended March 31,2018 and year ended March 31, 2018 is overstated to that extent.</i>	
	b.Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion		Qualified Opinion	
	c.Frequency of qualification: Whether appeared first time / repetitive / since how long continuing		Repetitive. Since Financial Year 2012-13.	



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	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	There was slight delay in payment owing to non - adherence of delivery schedule.
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:	Not applicable
	(i) Management's estimation on the impact of audit qualification:	Not applicable
	(ii) If management is unable to estimate the impact, reasons for the same:	Not applicable
	(iii) Auditors' Comments on (i) or (ii) above:	Not applicable
III.	<u>Signatories:</u>	
	Managing Director	
	CFO	
	Audit Committee Chairman	
	Statutory Auditor	
	Place: New Delhi	
	Date: 29 th May, 2018	



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Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - Consolidated

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2015] (Rs. in Lakhs)				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	10343.90	10343.90
	2.	Total Expenditure	10847.25	10862.13
	3.	Net Profit/(Loss)	(503.35)	(518.23)
	4.	Other Comprehensive Income	1585.27	1585.27
	5.	Total Comprehensive Income	1081.92	1067.04
	6.	Earnings Per Share (In Rs.)	(5.88)	(6.05)
	7.	Total Assets	17975.75	17975.75
	8.	Total Liabilities	10919.93	10934.81
	9.	Net Worth	7055.82	7040.94
	10.	Any other financial item(s) (as felt appropriate by the management)		
II. Audit Qualification (each audit qualification separately):				
	a.Details of Audit Qualification:		The Company has not provided interest amounting to Rs.14,87,742/- for the year ended 31 st March, 2018 as required under the provisions of section 16 of Micro, Small and Medium Enterprises Development Act, 2006 in respect of delayed payments to suppliers covered under the said Act. Consequently, the net loss for the year ending 31 st March, 2018 is understated to that extent and total comprehensive income for the year ended March 31, 2018 is overstated to that extent.	
	b.Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion		Qualified Opinion	
	c.Frequency of qualification: Whether appeared first time / repetitive / since how long continuing		Repetitive. Since Financial Year 2012-13.	
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		There was slight delay in payment owing to non – adherence of delivery schedule	



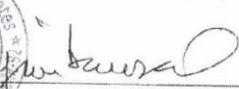
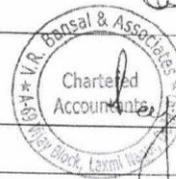
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	e. For Audit Qualification(s) where the impact is not quantified by the auditor:	Not applicable
	(i) Management's estimation on the impact of audit qualification:	Not applicable
	(ii) If management is unable to estimate the impact, reasons for the same:	Not applicable
	(iii) Auditors' Comments on (i) or (ii) above:	Not applicable
III.	Signatories:	
	Managing Director	
	CFO	
	Audit Committee Chairman	
	Statutory Auditor	 
Place: New Delhi		
Date: 29 th May, 2018		

