

TINNA RUBBER AND INFRASTRUCTURE LTD
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Date: February 10, 2025

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

Scrip Code: 530475

ISIN: INE015C01016

SUBJECT: INVESTOR AND EARNINGS PRESENTATION

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, and in continuation to our letter dated February 05, 2025, please find enclosed Investor & Earnings Presentation of the Tinna Rubber and Infrastructure Limited ("the Company"), on the financial and operational performance of the Company for the third quarter and nine month period ended on December 31, 2024 (Q3/9M-FY25).

The aforesaid presentation shall also be available on Company's website at <https://tinna.in/notices-announcements/>

You are requested to take the same on your records

Thanking you

For **TINNA RUBBER AND INFRASTRUCTURE LIMITED**

Sanjay Kumar Rawat
Company Secretary
M. No. : ACS23729

Enclosure: a/a

TINNA RUBBER AND INFRASTRUCTURE LIMITED

INVESTOR & EARNINGS PRESENTATION

Q3/9M-FY2025



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Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

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PERFORMANCE HIGHLIGHTS

Q3/9M-FY25



Q3FY25 QUARTERLY HIGHLIGHTS – STANDALONE

20%+

Volume
Y-o-Y

+32%

Revenue
Y-o-Y

-6%

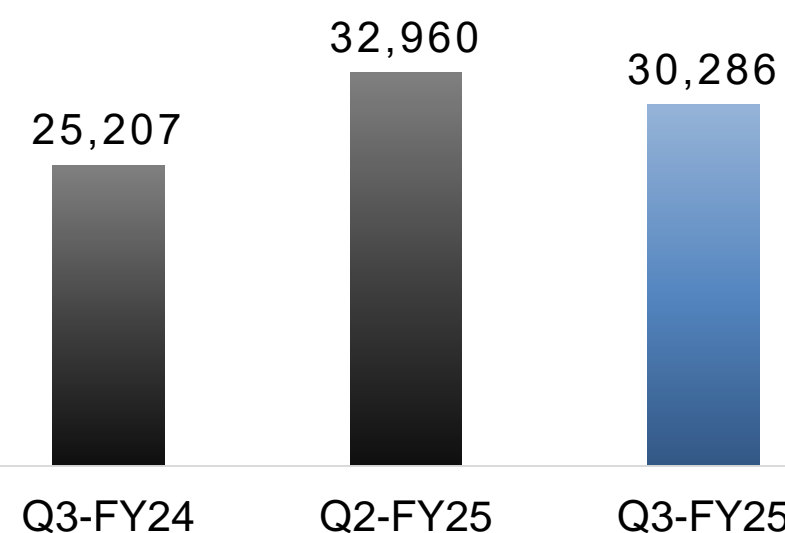
EBITDA
Y-o-Y

-24%

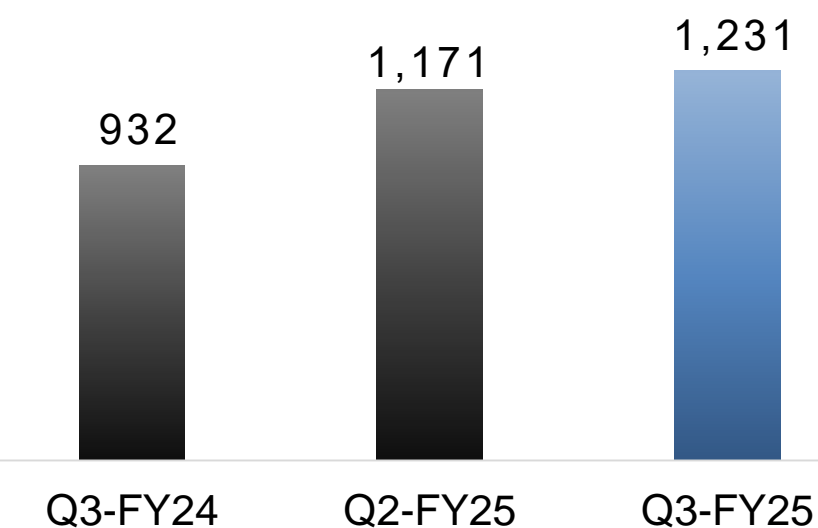
PAT
Y-o-Y

Volume (In MT)

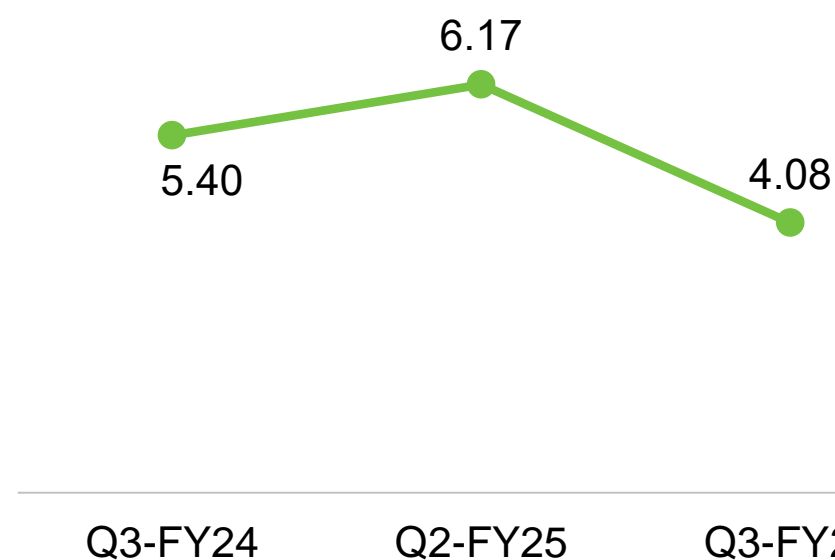
Tyre processed in tons



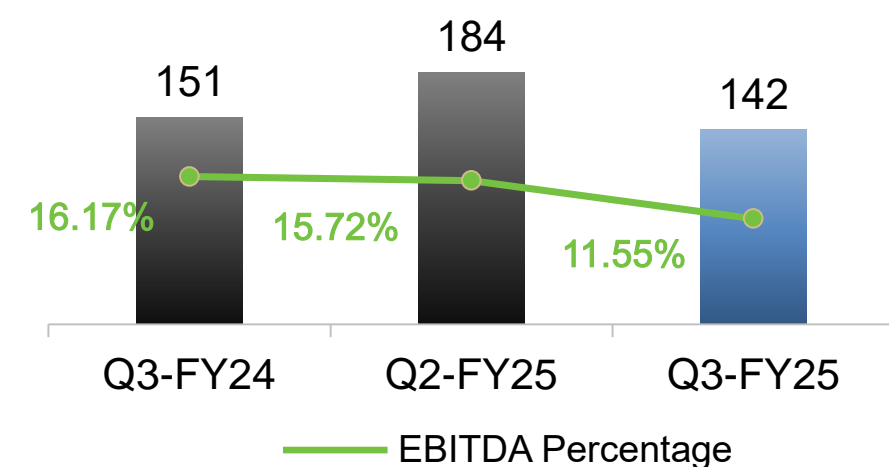
Revenue from Operation (INR Mn)



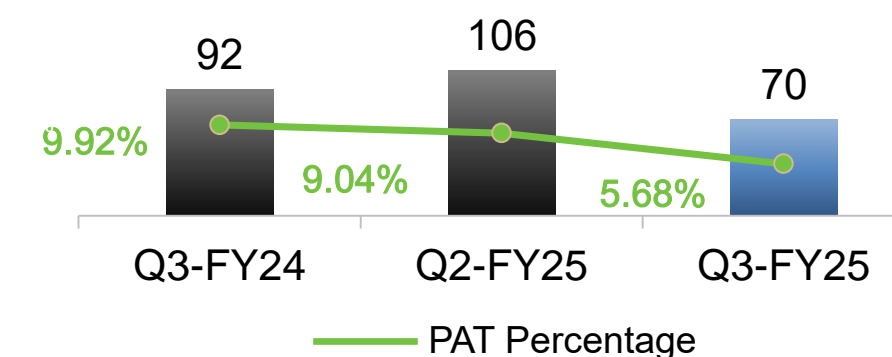
Diluted EPS (INR)



EBITDA (INR Mn) & EBITDA Margin (%)



PAT (INR Mn) & PAT Margin(%)



9MFY25 PERFORMANCE HIGHLIGHTS – STANDALONE

42%+

Volume
Y-o-Y

48%+

Revenue
Y-o-Y

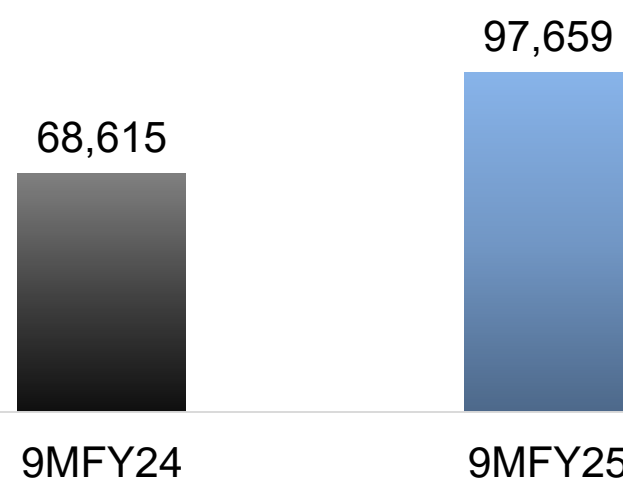
38%+

EBITDA
Y-o-Y

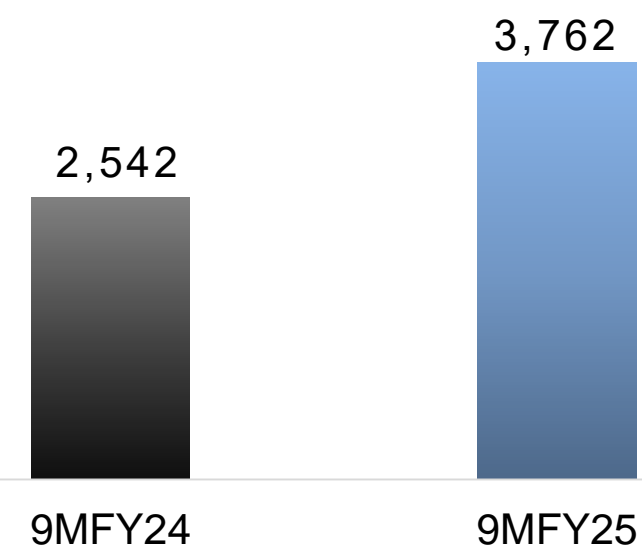
34%+

PAT
Y-o-Y

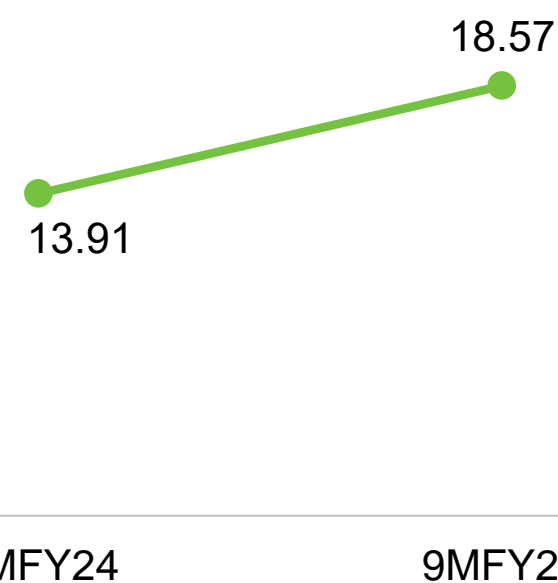
Volume (In MT) Tyre processed in tons



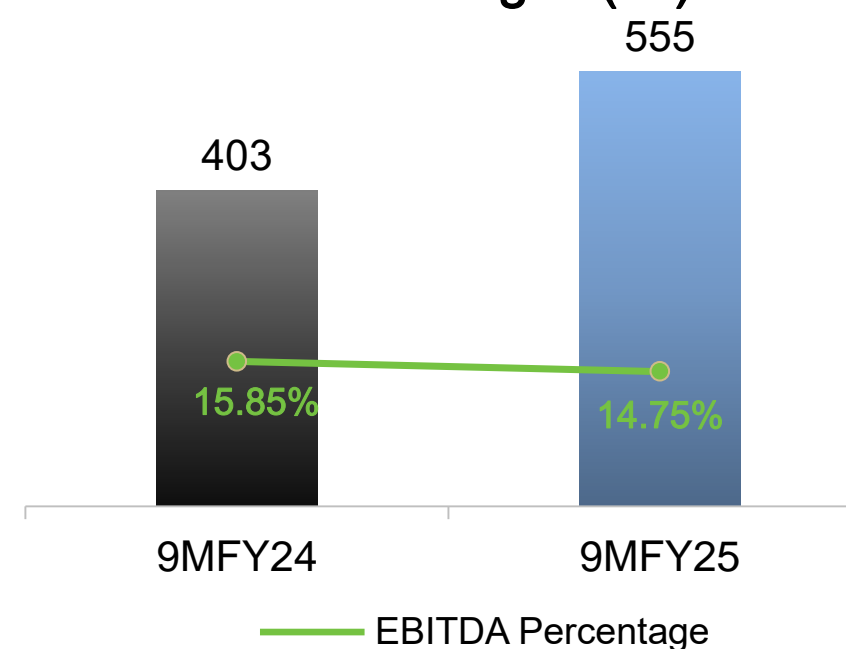
Revenue from Operation (INR Mn)



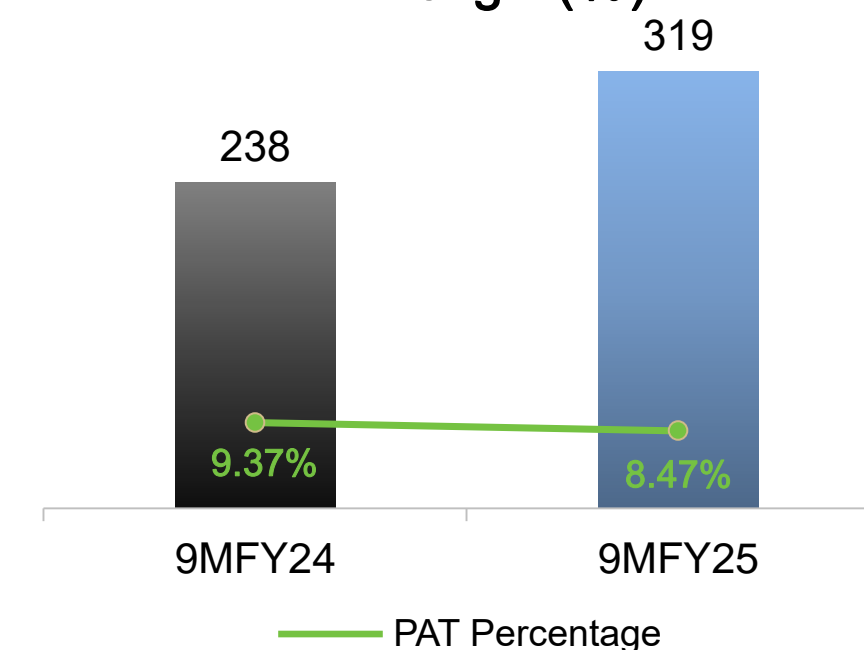
Diluted EPS (INR)



EBITDA (INR Mn) & EBITDA Margin (%)

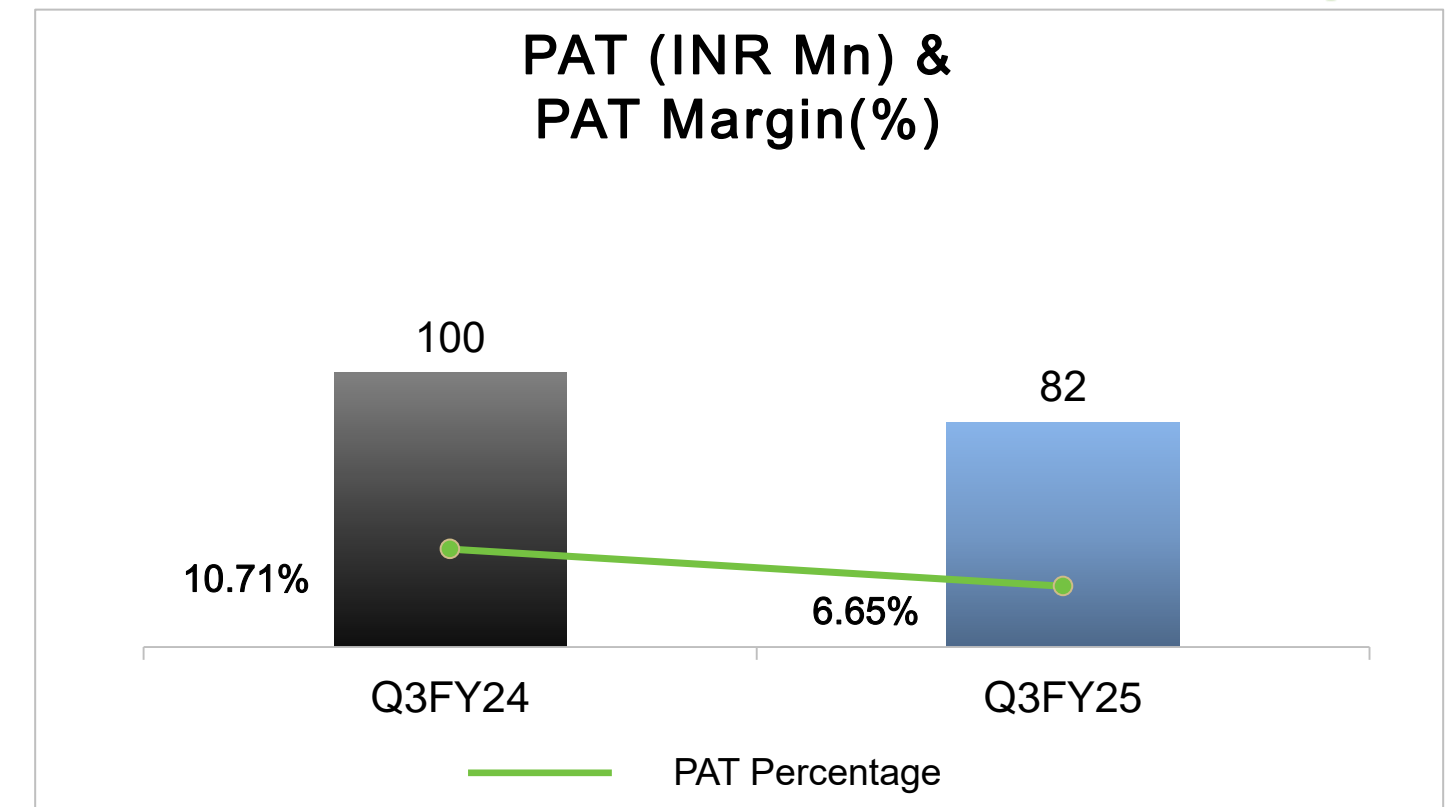
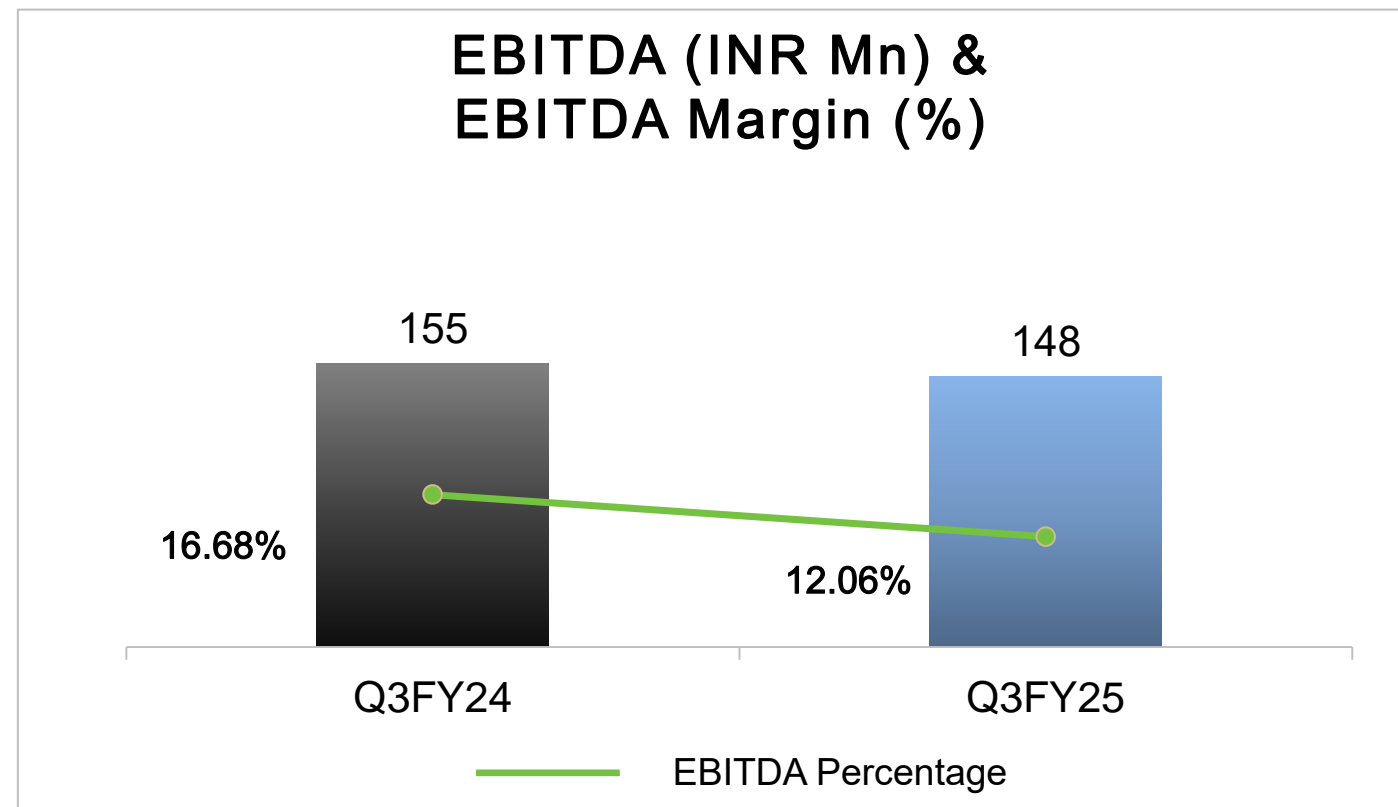


PAT (INR Mn) & PAT Margin(%)

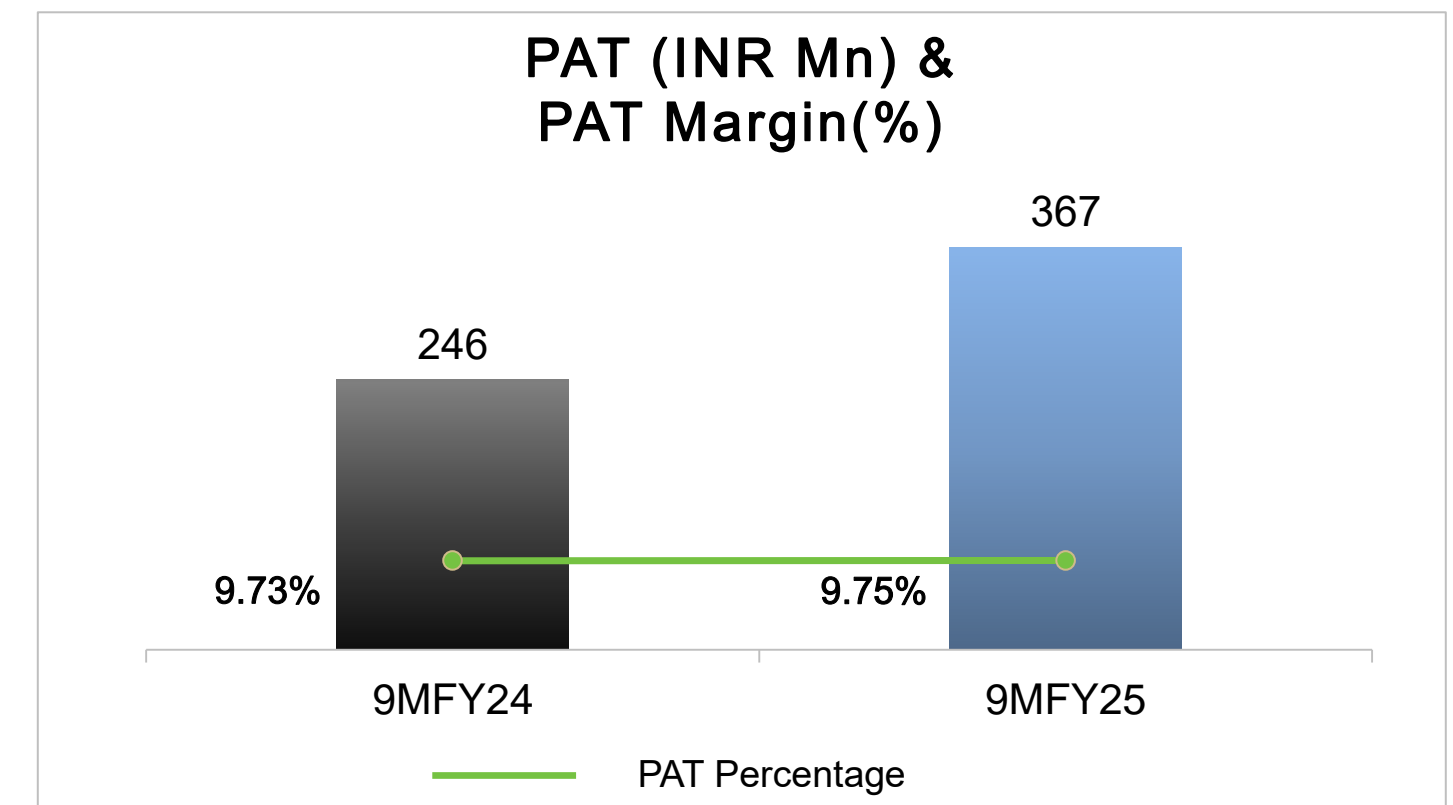
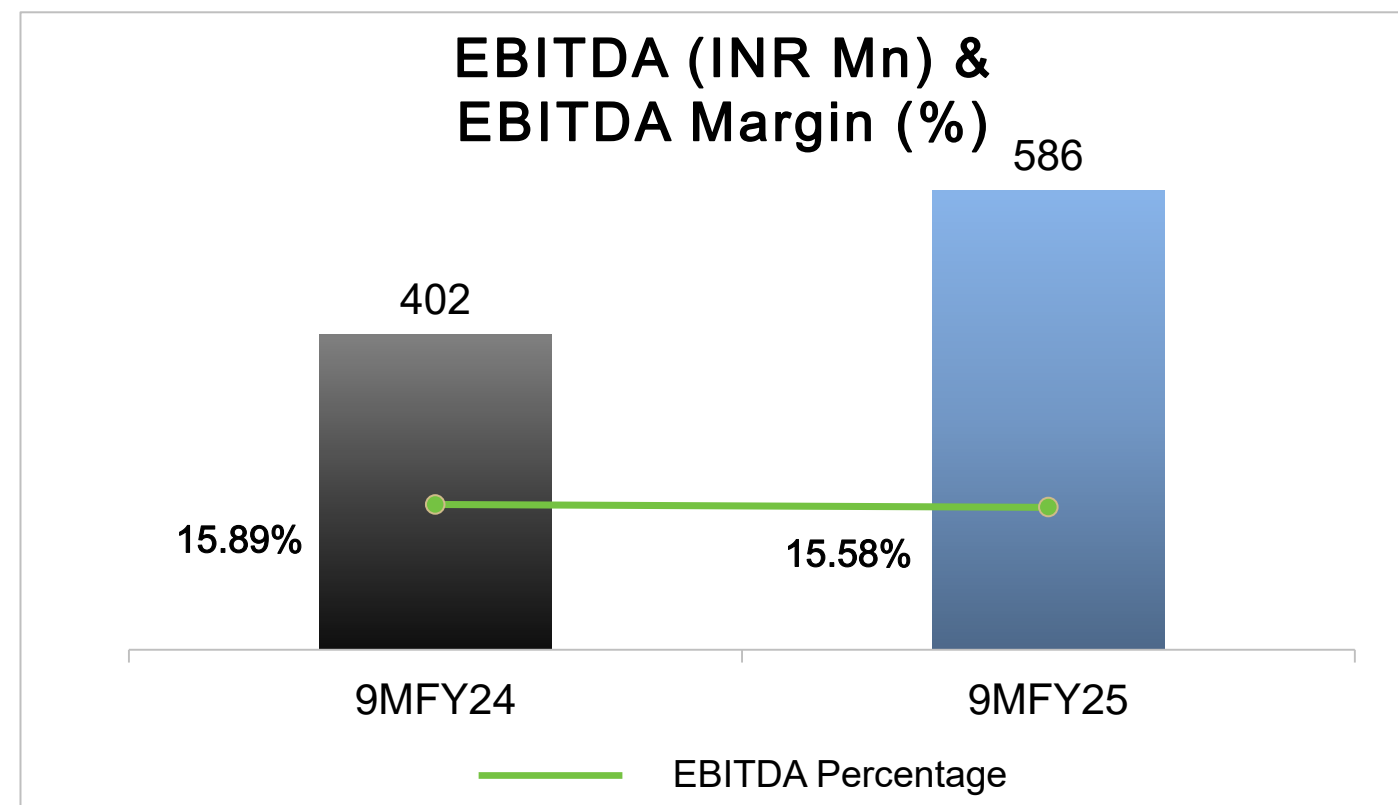


Q3 & 9MFY25 PERFORMANCE HIGHLIGHTS – CONSOLIDATED

Quarterly Performance



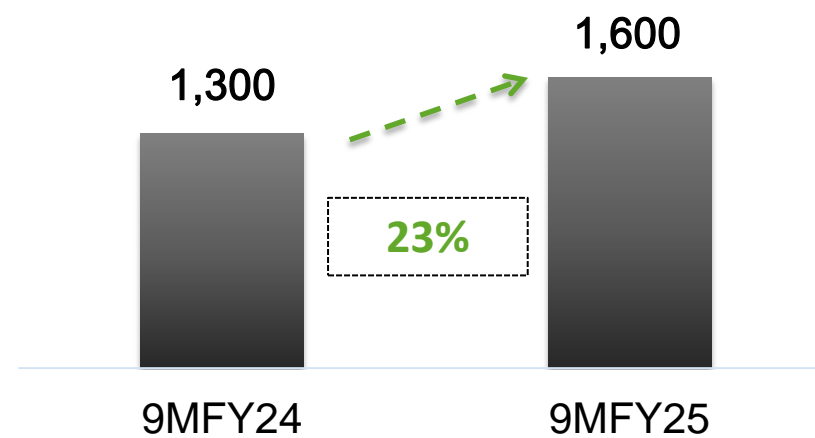
Nine Month Performance



9 MONTHS KEY SEGMENT PERFORMANCE—INFRASTRUCTURE & INDUSTRIAL

INFRASTRUCTURE SEGMENT

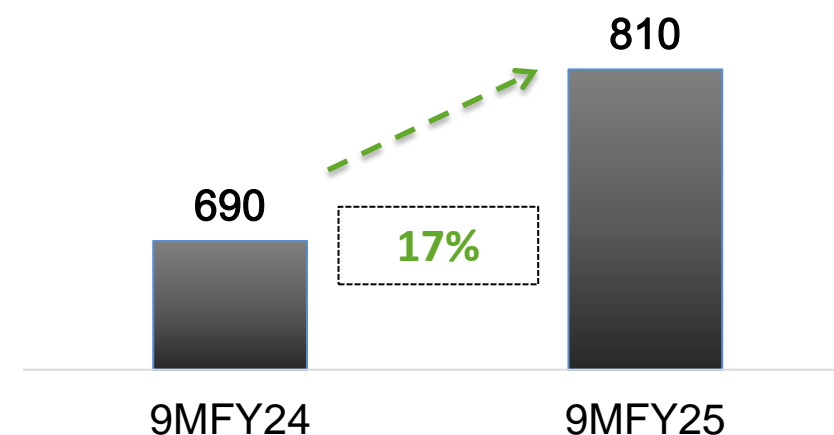
Infrastructure Segment
Revenue (INR Mn)



- 9MFY25 experienced significant Volume Growth of **30%** and Revenue Growth of **23%** over 9MFY24.
- Significant **52%** volume growth on YoY basis in CRMB processing.
- Bitumen Emulsion volume has grown over **80%** in 9MFY25 over 9MFY24
- As part of country's circular economy mission, MORTH & NHAI has executed a trial patch of flexible pavement using bio bitumen from agricultural waste using waste tyre rubber powder. Once this is established, it will open up new opportunity in infrastructure segment.

INDUSTRIAL SEGMENT

Industrial Segment
Revenue (INR Mn)

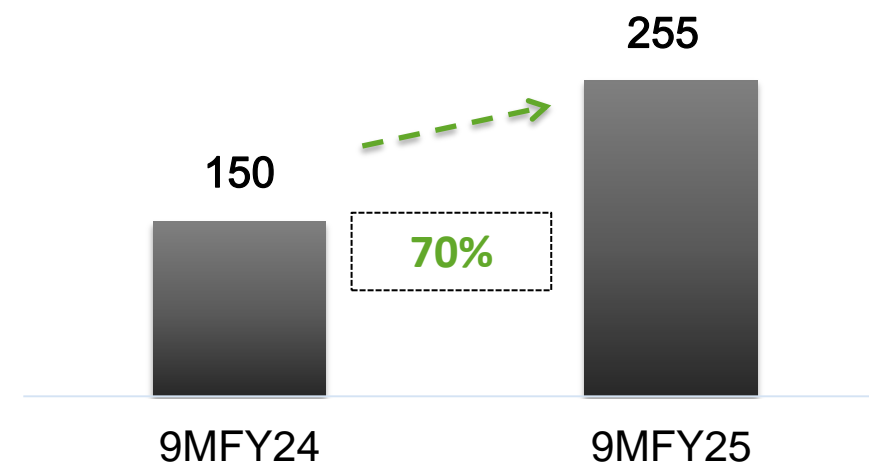


- TRIL witnessed a significant volume growth of **18%** in 9MFY25 over 9MFY24 as a result of demand from Exports
- Exports remained our focus area and has grown by **51%** in volume in 9MFY25 on YoY basis
- The tyre industry experienced a significant decline in net profits in Q3FY25, primarily due to high finished goods inventory and a low capacity utilization rate, leading to weak demand for MRP and reclaimed rubber.
- Tyre and Rubber Industry has witnessed short supply of Natural Rubber in last couple of months. Increase in Rubber & Allied raw material prices has dented Tyre and Conveyor belt business.

9 MONTHS KEY SEGMENT PERFORMANCE – CONSUMER & STEEL

CONSUMER SEGMENT

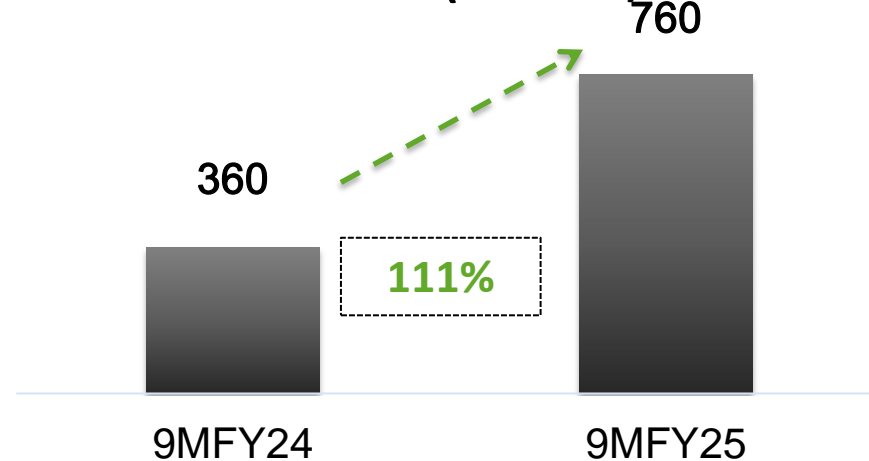
Consumer Segment
Revenue (INR Mn)



- Consumer Segment experienced strong volume growth of **79%** in 9MFY25 over 9MFY24
- Sales to Consumer Segment is growing and will remain our focus area for better capacity utilization at Varle

STEEL SEGMENT

Steel Segment
Revenue (INR Mn)



- This segment witnessed a strong volume growth of **120%** in 9MFY25 on YoY basis
- Higher volume of Tyre Recycled has resulted in higher recovery of steel
- Volume growth is also due to addition of steel abrasives to the product basket in FY25 which has contributed 2400 tons of volume.

STRATEGIC HIGHLIGHTS 9MFY25

Performance of **Varle Plant** has improved consistently and it has contributed **Rs. 360 Mn in 9MFY25**

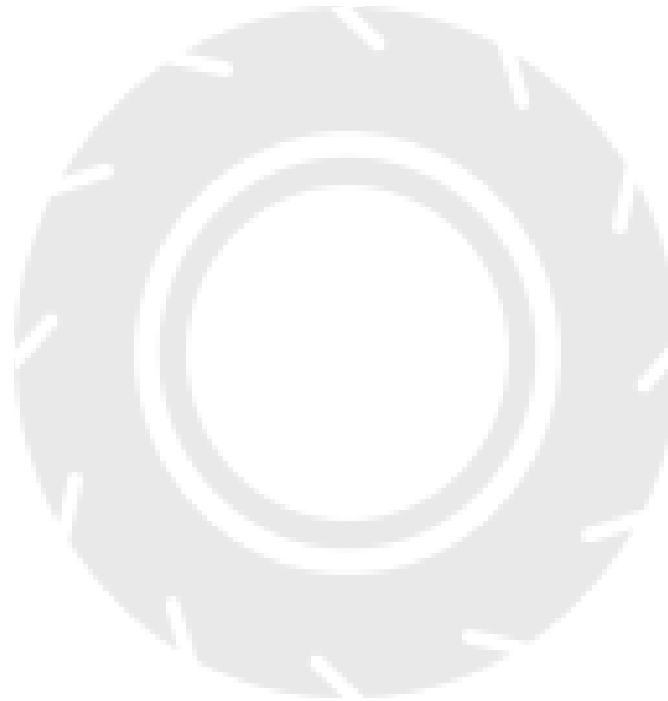
Credit rating of our debt exposures has been upgraded to **CARE BBB-** resulting proposal of increase in bank facility at reduced rate of interest

MRP's additional capacity of **5,000 MT** at Gummidipoondi, Chennai has been commissioned.

In Q3FY25, Tinna has accrued **EPR Credits of Rs. 2.76 Cr.**

Renewable Energy
Solar Power system got commissioned in Q2. It has contributed **total saving of Rs. 16 lakhs in Q3**

TRIL got **released of all the corporate guarantees in Q3 FY 2025** issued to bankers of associate companies and subsidiaries



9MFY25 MANAGEMENT ANALYSIS ON OPERATING MARGINS

The operating margin has declined due to an **increase in raw material costs** . An approx. **12% rise** in ELT price on YOY basis

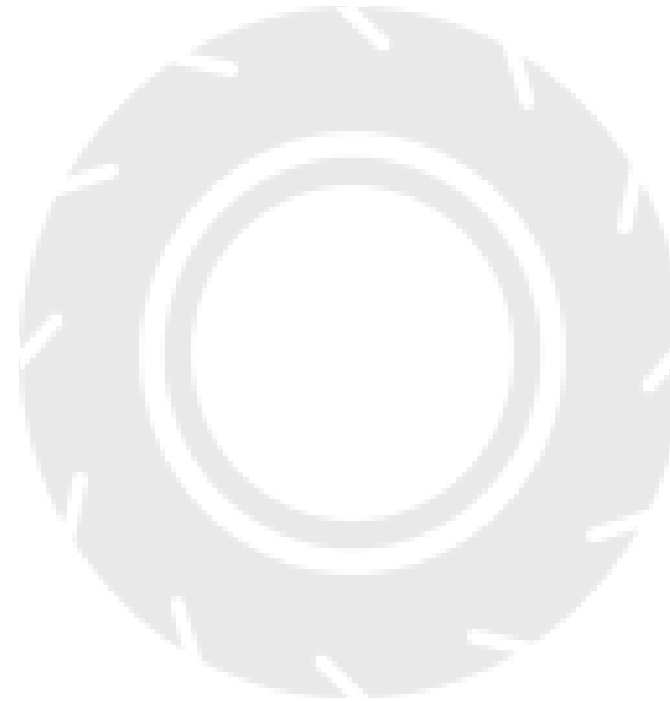
Additional impact on cost
1) Higher Ocean Freight
2) The **INR weakened by 7 %** against the USD
3) **5%** Drop in steel scrap prices on YOY basis

The company undertook major **one – time repair of its roofing infrastructure at the Wada Plant** to enable installation of Solar Panel

Expenses rise by **1 %** (of Sales) due to building **team / infrastructure / travel** for strengthening PC/MB business

Exceptional one time cost of **Rs. 41 Lakhs** has been spent on incorporation preliminary expenses and initial set up expenses on Tinna Rubber Arabia LLC

Interest cost up by **0.25 %** (on Sales) on account of **new term loans** and increased utilization of **banking limits**



STRATEGIC LEVERS FOR MARGIN IMPROVEMENT

Initial expenses to set up plants at Varle and PC Plant is done; Higher capacity utilizations will have positive impact on Margins

Discussion initiated for price increase with the customers; Impact will be visible from Q4FY25 onwards

Upgrade in Credit Rating to BBB- resulting in better interest rates on CC Limits

Benefits on power cost savings through Solar Power Plants shall continue to contribute to better margins

01

02

03

04

Q3/9M-FY25 AN UPDATE ON CAPEX

- An approx. **INR 48 crores** has been planned towards the CAPEX expenditure in FY 25.
- An approx. **INR 38.60 crores** have already been spent and work is progressing.
- Company is seriously evaluating other avenues of revenue generation and capex will be deployed accordingly in **Q4 FY25**.



COMPANY OVERVIEW



ONE OF ASIA'S LARGEST RECYCLER OF “END OF LIFE TYRES (ELT)”

41%

3 Years
Revenue CAGR
(FY21-FY24)

53%

3 Years
EBITDA CAGR
(FY21-FY24)

17%

EBITDA Margin
(FY24)

11%

PAT Margin
(FY24)

28%

ROCE
(FY24)

32%

ROE
(FY24)

0.66x

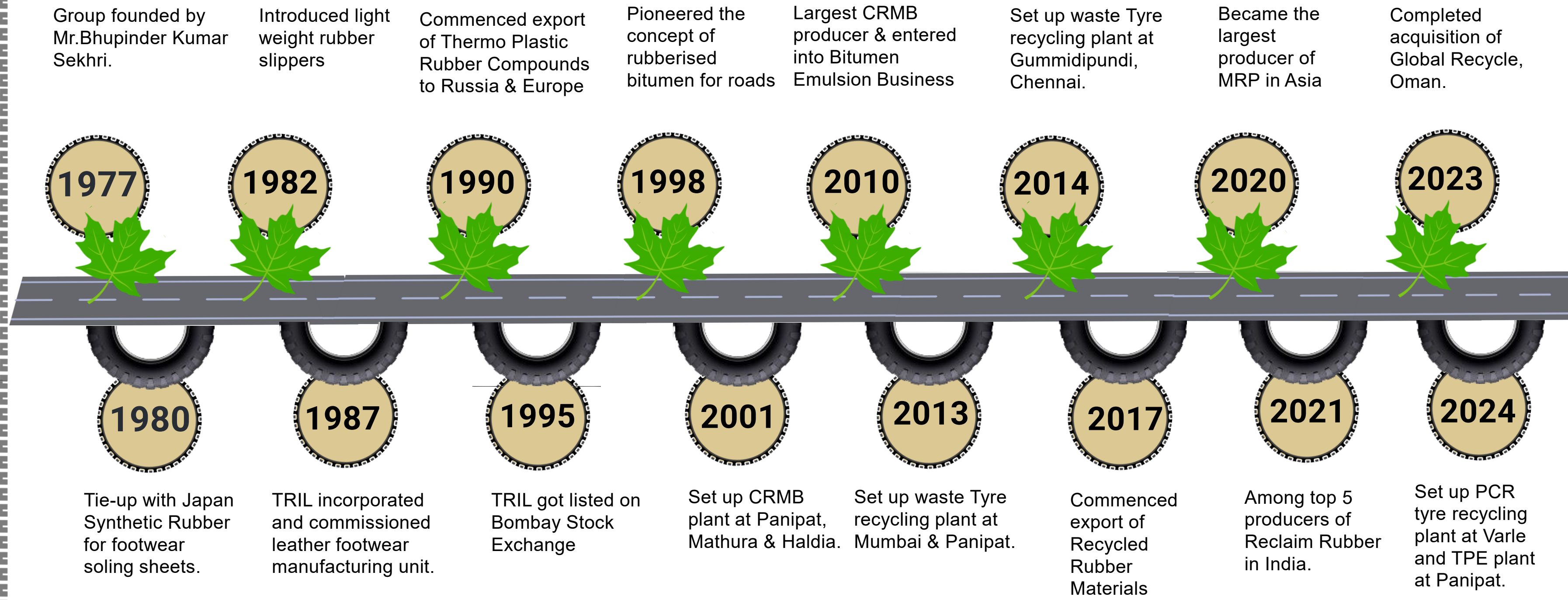
Net Debt to Equity
(FY24)

8.5x

Interest Coverage
(FY24)

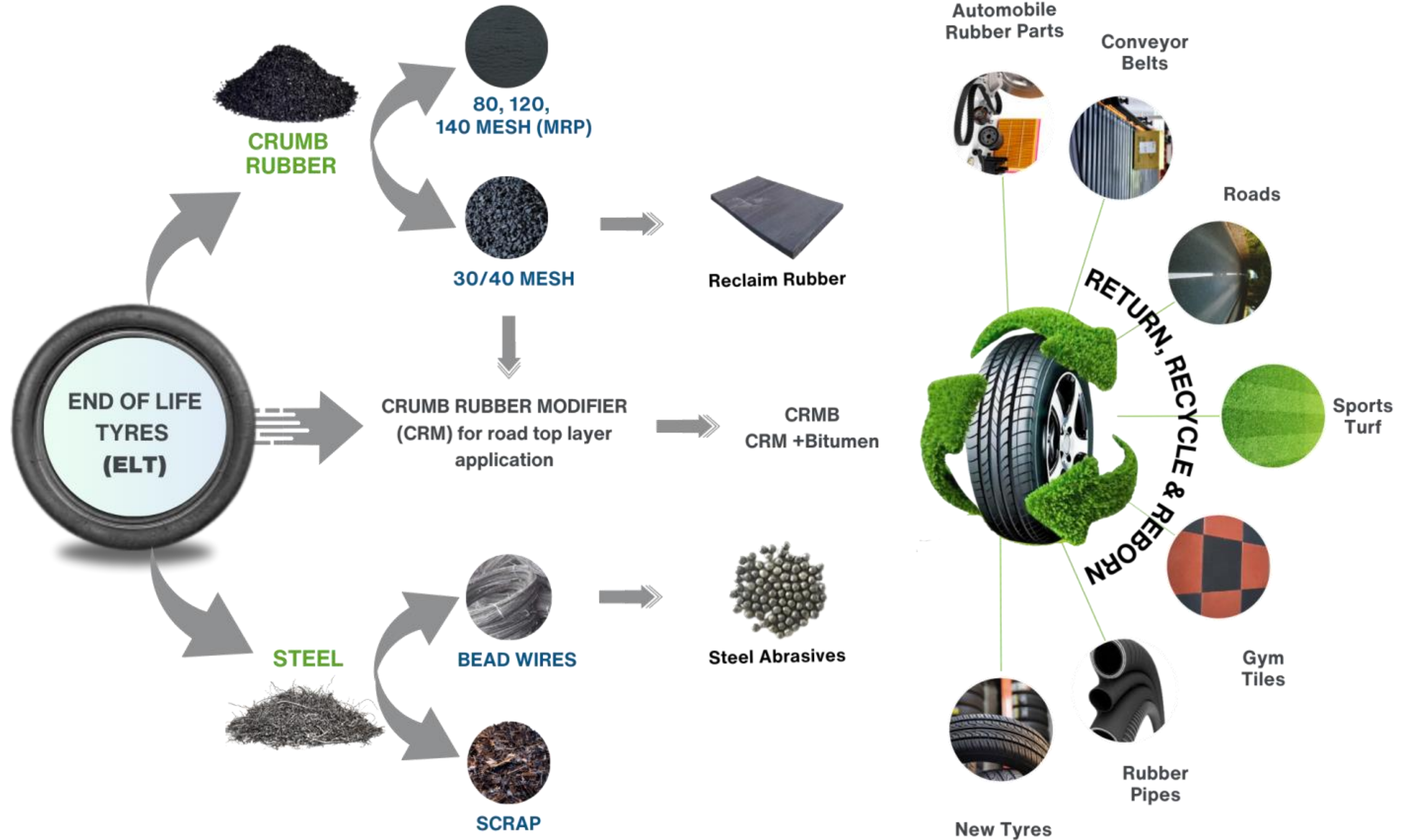
- **45+ Years** of Industry Experience; Founded in 1977
- **6 Recycling Plants** (India - 5; Oman - 1)
- **4 Business Segments** – Infrastructure, Industrial, Steel and Consumer
- World's only company to have **most Diversified Applications** out of waste tyre recycling
- **Fully Integrated** business model

JOURNEY SO FAR



WASTE TO WEALTH

400%VALUE ADDITION TO WASTE



SEGMENT WISE REVENUE SHARING RATIO FOR FY24

INFRASTRUCTURE

52%



INDUSTRIAL

25%



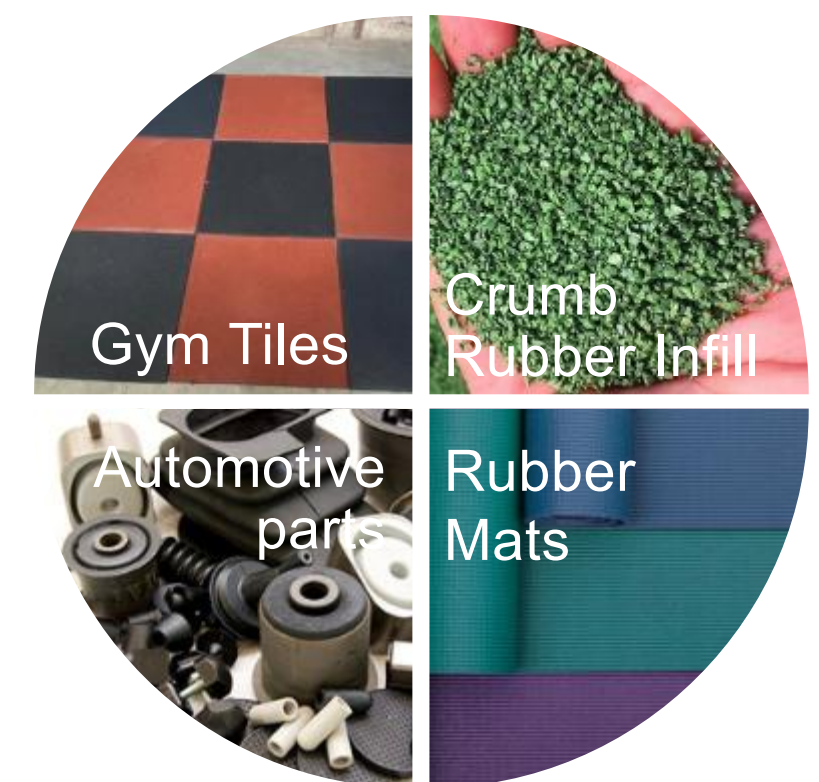
STEEL

13%



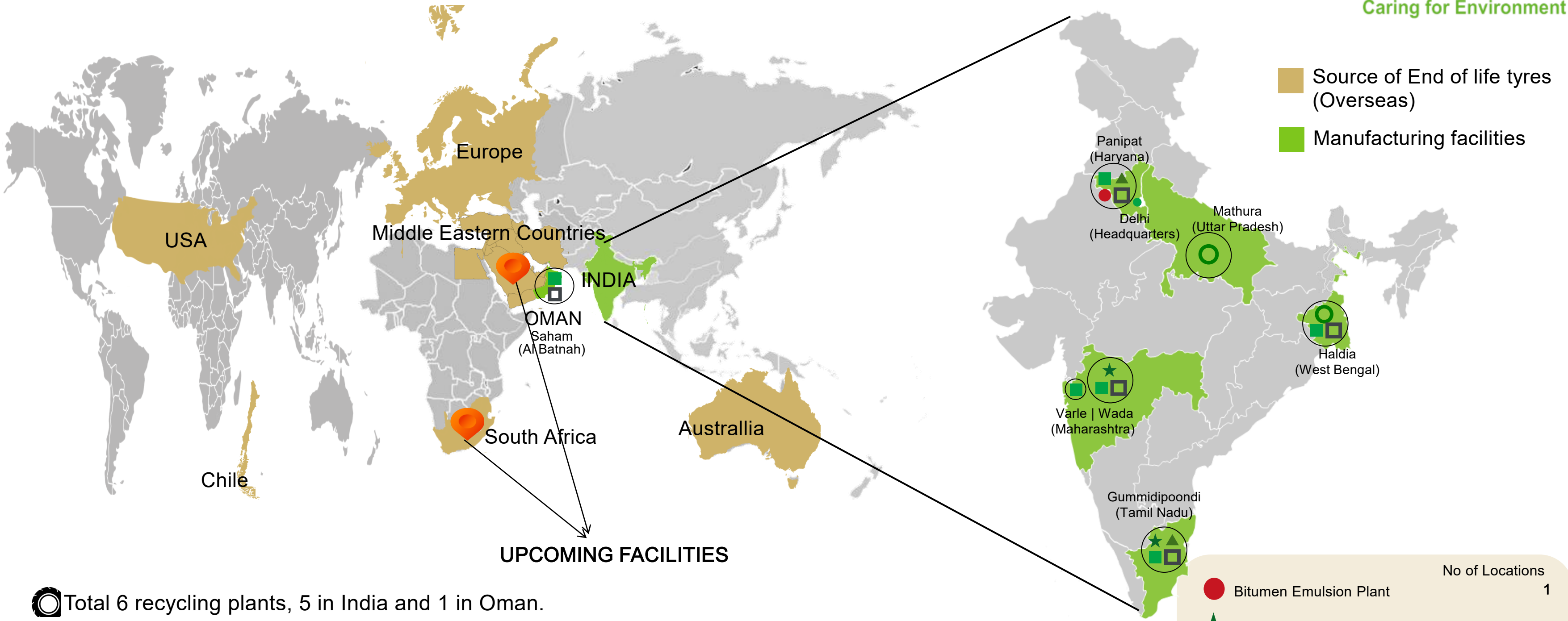
CONSUMER

10%



* Company has reported Revenue from Operations of INR 364 Cr. in FY24.

MANUFACTURING FACILITIES



- Total 6 recycling plants, 5 in India and 1 in Oman.
- In India, 4 of our plants are located near ports to facilitate 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.

No of Locations	
●	Bitumen Emulsion Plant 1
★	Reclaim Rubber Plant 2
▲	Modified Bitumen Plant 2
■	Rubber Crumbing Plant 6
○	Operation Management of CRMB Plant 2
□	Cut Wire Shots / Steel Shots 5
📍	Upcoming Facilities 2

BOARD OF DIRECTORS



Mr. Bhupinder Kumar Sekhri

Chairman & Managing
Director



Mr. Gaurav Sekhri

Joint Managing
Director



Mr. Subodh Kumar Sharma

Director & Chief
Operating Officer



Mrs. Bharati Chaturvedi

Independent
Director



Mr. Sanjay Jain

Independent
Director



Mr. Vaibhav Dange

Independent
Director



Dr. Krishna Prapoorna Biligiri

Independent
Director

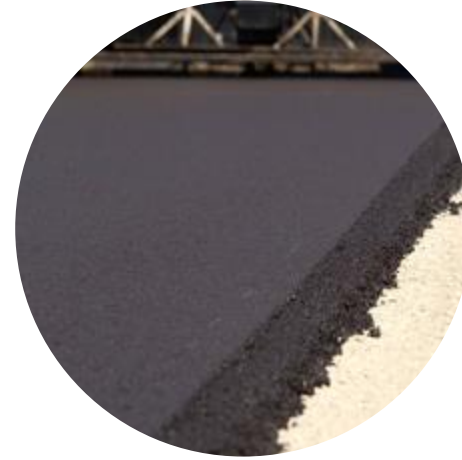
SEGMENT WISE SALES AND GROWTH DRIVERS



INFRASTRUCTURE SEGMENT – PRODUCT & SALES

CRUMB RUBBER/ CRUMB RUBBER MODIFIER

- Blend of waste tire rubber, hydrocarbons, and cross-linkers.
- Mixed with bitumen in specific ratios
- Offers stable binders with enhanced performance.
- Provides a durable and cost-effective solution for new construction and maintenance of wearing courses.

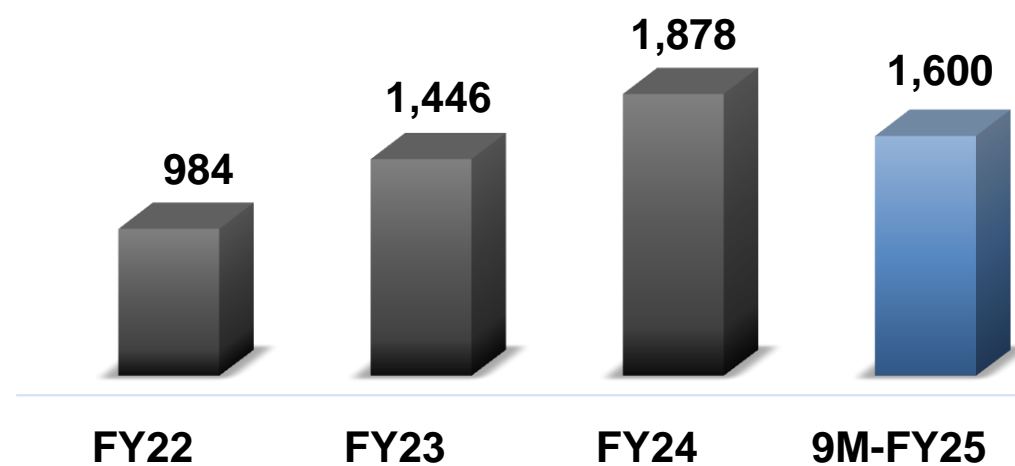


BITUMEN EMULSION

- Manufactures all grades of Cationic Bitumen Emulsions meeting BIS standards.
- State-of-the-art manufacturing plant from ENH / Denmark
- Advanced Testing Facilities
- Quality Assurance



Infrastructure Segment Sales (In INR Mn)



MARKET DOMINANCE

- Tinna holds a significant market share of over 60%.
- Maintains long-term partnerships with petrochemical Companies.
- Working closely India's leading construction companies.

INFRASTRUCTURE SEGMENT TAM/GROWTH DRIVERS

ADDRESSABLE MARKET



New Road Construction Speed: **39 kms** Per Day



Current Modified Bitumen Market: **1,50,000 to 2,00,00 MT** (2% of total Bitumen Market)



Potential Market for CRMB: **1 million MT**



Total Bitumen Market: **8.8 million MT**

POTENTIAL FOR GROWTH

5X OVER NEXT 2-3 YEARS



GROWTH DRIVERS

- **Mandatory Modified Bitumen Use:** Government of India (GOI) making modified bitumen mandatory for wearing surfaces.
- Taskforce formed under Ministry of Surface road transport and highways to promote use of modified bitumen made out of waste materials
- Government Outlay: Rs. **60,000 crores (US\$ 7.72 billion)** allocated for the Ministry of Road Transport and Highways.
- The government's vision towards a circular economy and promotion of waste to wealth concept has led **MOEFCC** to issue an advisory for further promotion of waste tyre rubber in road applications.
- Emulsion Demand: Average **10-12 MT** per Km, creating a market of **3-3.6 Lac MT** annually.
- Market Growth: Currently growing at **30%** annually, with a shift from hot mix to cold mix technology.
- Emulsion Manufacturers: Over **150** Emulsion Manufacturers in India, with a few focusing on Cold Mix Emulsion.
- With GOI opting for **cold mix technology for hilly areas**, expands the emulsion market.

INDUSTRIAL SEGMENT – PRODUCT & SALES

MICRONIZED RUBBER POWDER (80-140 MESH)

- ☛ Tinna is one of the world's largest MRP producers.
- ☛ Utilizes a indigenously developed Ambient Grinding Process for production.
- ☛ With matured application in tyre/conveyor belts, MRP exhibits a prime example of Circular Economy.

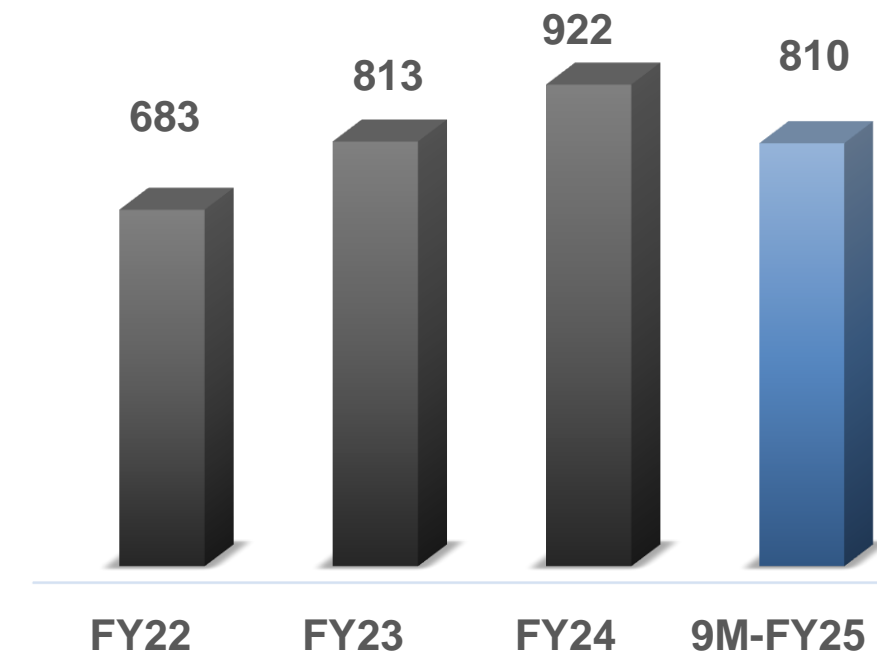


HI-TENSILE ULTRAFINE RECLAIM RUBBER

- ☛ 100% strained and devulcanized rubber.
- ☛ Grainless and free from foreign matter, ensuring smooth extrusion and a good finish.
- ☛ Compliant with REACH, PAH, and RoHS regulations.
- ☛ Free from carcinogenic materials.
- ☛ Suitable substitute for fresh Polymers like NR and SBR



Industrial Segment Sales (In INR Mn)



APPLICATIONS

- ☛ Tyres,
- ☛ Conveyor belts,
- ☛ Rubber molded goods

INDUSTRIAL SEGMENT TAM/GROWTH DRIVERS

INDIAN TYRE INDUSTRY

- 🔍 A vital part of Auto Sector, contributes to **3%** of India's manufacturing GDP and **0.5%** of the total GDP directly.
- 🔍 In 2020, the Indian tyre market reached **177 million units**. Expected to grow at a CAGR of **3.6%** in the forecast period (2022-2027) to reach **218 million units** by 2026.
- 🔍 During April to September 2023, commercial vehicle tyre production grew by **5%** compared to the corresponding period of the previous year, while overall tyre production increased by 4%.
- 🔍 In FY24, natural rubber (NR) production in India experienced an increase of **2%**, while consumption during the Apr-Feb period surpassed production growth, rising by **5%**.
- 🔍 The Indian Automobile Industry with whom Tyre Industry's fortunes are intertwined, has registered a commendable growth, with sales surging by **12.5%** during FY24.

CONVEYOR BELT INDUSTRY

- 🔍 Global conveyor belt market projected to grow at a CAGR of **6.0%** during 2022-2027.
- 🔍 Asia-Pacific anticipated as the **fastest-growing region** for conveyor belts due to rapidly emerging economies like India and China.
- 🔍 Multinational companies from developed nations have established production bases in India and China due to **cost advantages** in labor, raw materials, and equipment.

Opportunities for Recycled Rubber Materials in the Tyre Sector

Area	Potential Usage (in % age to virgin rubber)	Potential Savings in process costs
Passenger Car Radial	5%	2%
Solid Tyres	10-15%	4-6%
Retread Rubber (Hot)	20-30%	4-6%
Inner Tubes	20-40%	5-7%
Flaps	20-40%	8-10%

We have initiated active research and development in material sciences to explore innovative applications for our products beyond tyres and conveyor belts.



CONSUMER SEGMENT – PRODUCT & SALES

COATED RUBBER Crumb (CRC)

- Coated Rubber Crumb (CRC) replaces virgin rubber compound.
- Manufactured by treating Crumb Rubber with a proprietary mix of chemicals.
- Ideally suited for low tensile compounds, solid tyres, and agriculture tyres.
- Offers excellent abrasion loss properties and can fully replace virgin polymer.

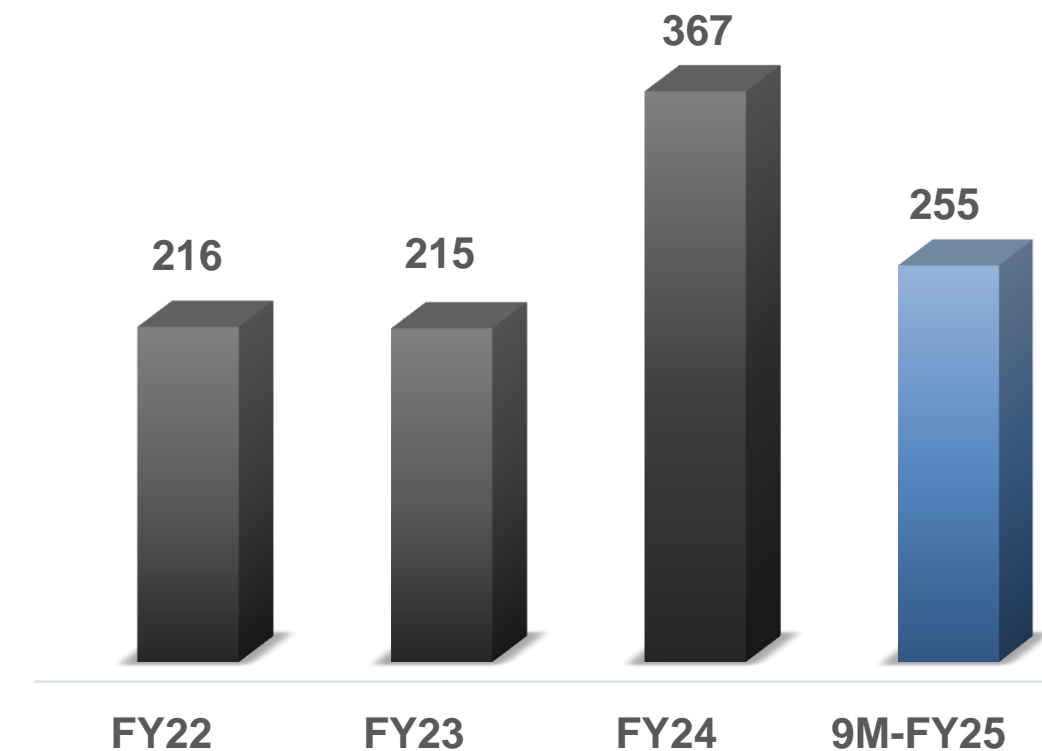


CRUMB RUBBER/ TYRE Crumb (< 80 mesh)

- Highly efficient system ensures that Tinna Crumb is free from foreign matter.
- It is 100 % REACH, PAH & RoHS Compliant.
- It is processed using the latest ambient temperature grinding technology.
- As a high structure crumb, it retains excellent reinforcing properties in high-quality compound.



Consumer Segment Sales (In INR Mn)



APPLICATIONS

- Rubber molded goods,
- Rubber mats,
- Sport Turf mats
- Low performance rubber products

CONSUMER SEGMENT TAM/GROWTH DRIVERS

SPORTS TURF

- Sport and playground surfaces to consume a higher quantity of crumb rubber due to minimal buffing, using over **30,000 MT** yearly.
- Increasing demand for walking trails anticipated to create lucrative opportunities in the global crumb rubber market.

RUBBER MOULDED PRODUCTS

- Robust growth in the Indian automotive industry, with an expected **4X increase** in industry turnover from 2015 to 2026.
- India is the world's 2nd largest Reclaim Rubber market, consuming **0.2-0.3 million MT**.
- Global reclaimed rubber market was estimated at USD **1.04 billion** in 2018 and is set to grow at a **10.09%** CAGR from 2022 to 2030.
- India has a four-decade history of recycling waste tyres, but approximately **60%** are illegally dumped. Despite this it is the second-largest reclaimed rubber producer globally, after China.

GROWTH DRIVERS

- The **US Environmental Protection Agency** has released its largest study which confirms “**Recycled Rubber is safe for athletes**”
- The anticipated turf market in India is expected to grow at a **CAGR of over 9.5%** from 2023 to 2028.
- The Sports Ministry's flagship program, "Khelo India," has been allocated **Rs. 900 crore**, an increase of **Rs. 20 crore** from the previous year's budget.

RUBBER MATS/RUBBER TILES

- Floor mats application segment expected to grow rapidly in the forecast period.
- Floor mats use around **50,000 MT** of crumb rubber annually.

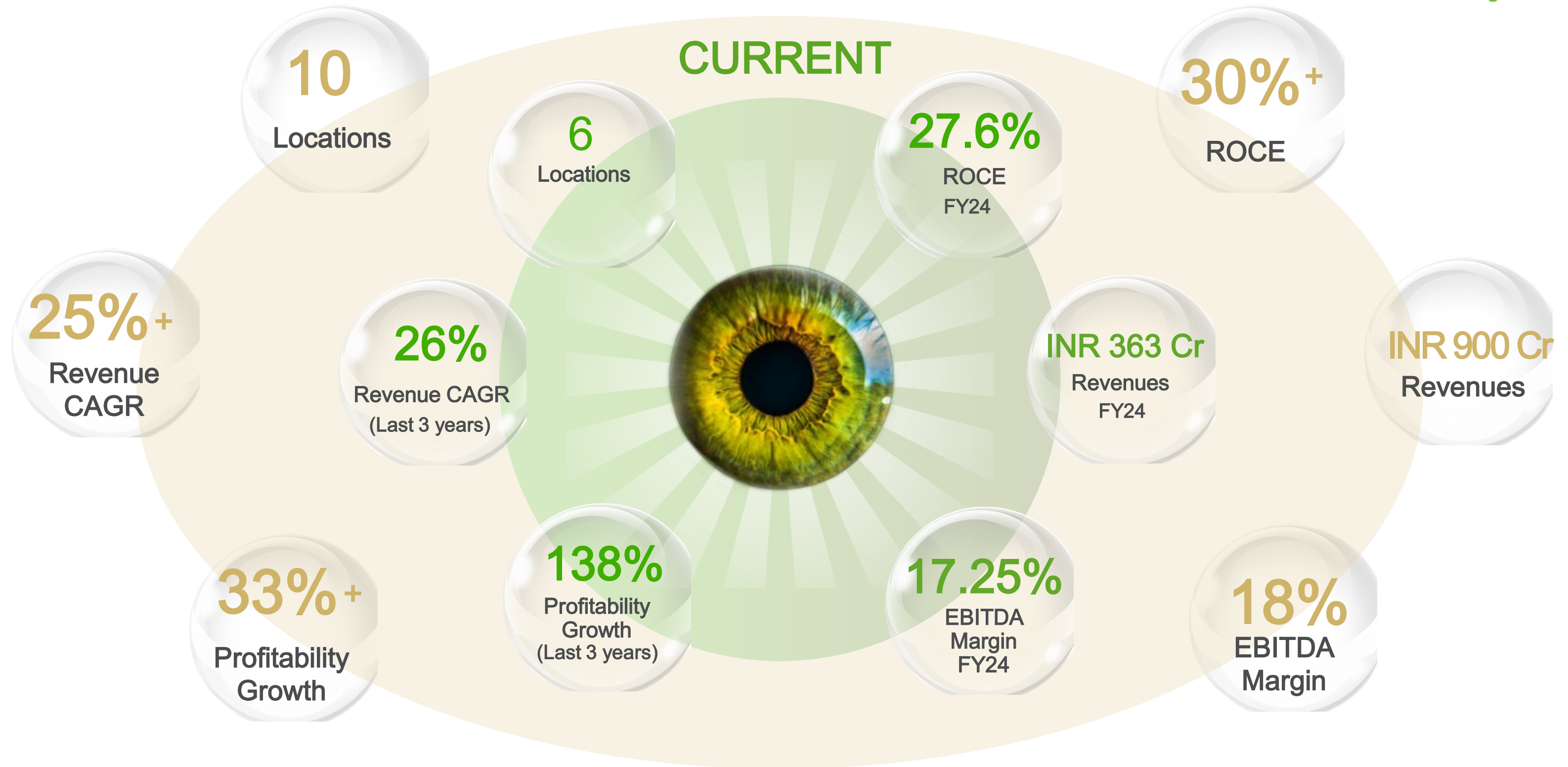
Opportunities for Recycled Rubber Material in the Rubber Industry

Area	Potential Usage (in % age to virgin rubber)	Potential Savings in process costs
Conveyor Belt	20-25%	5%
Automobile Profile	20-30%	10-12%
Hoses	10-15%	4-5%
Mats & Flooring	40-50%	12-15%
Roofing Applications	40-50%	10-12%
Hot Melt Adhesives	10-15%	5%
Civil Engineering	30-40%	10-12%

STRATEGIC ACTION PLAN



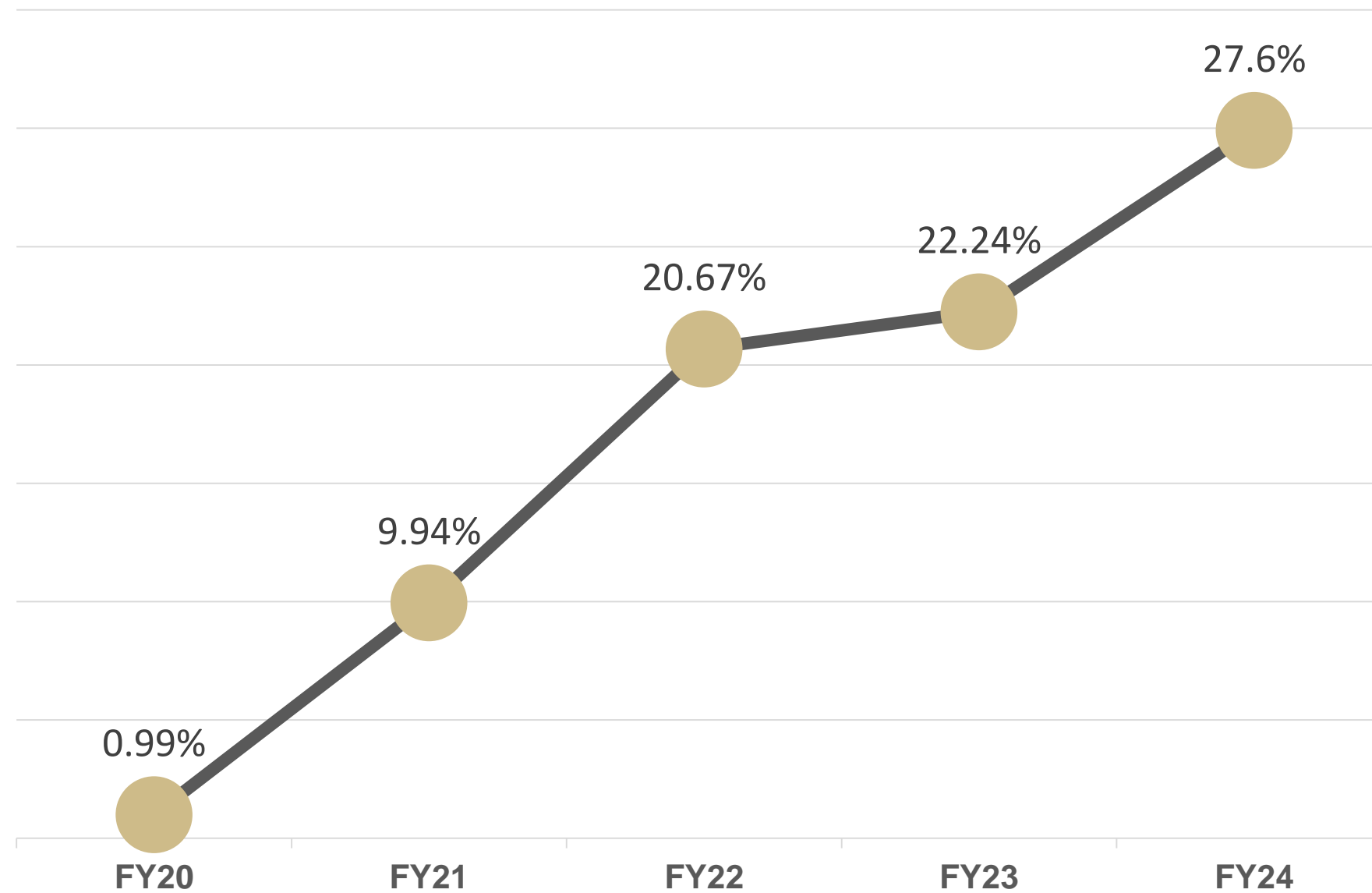
VISION 2027



OUR PRIORITIES

Shareholder Value Creation | Strong Corporate Governance | Judicious Use of Capital

RETURN ON CAPITAL EMPLOYED



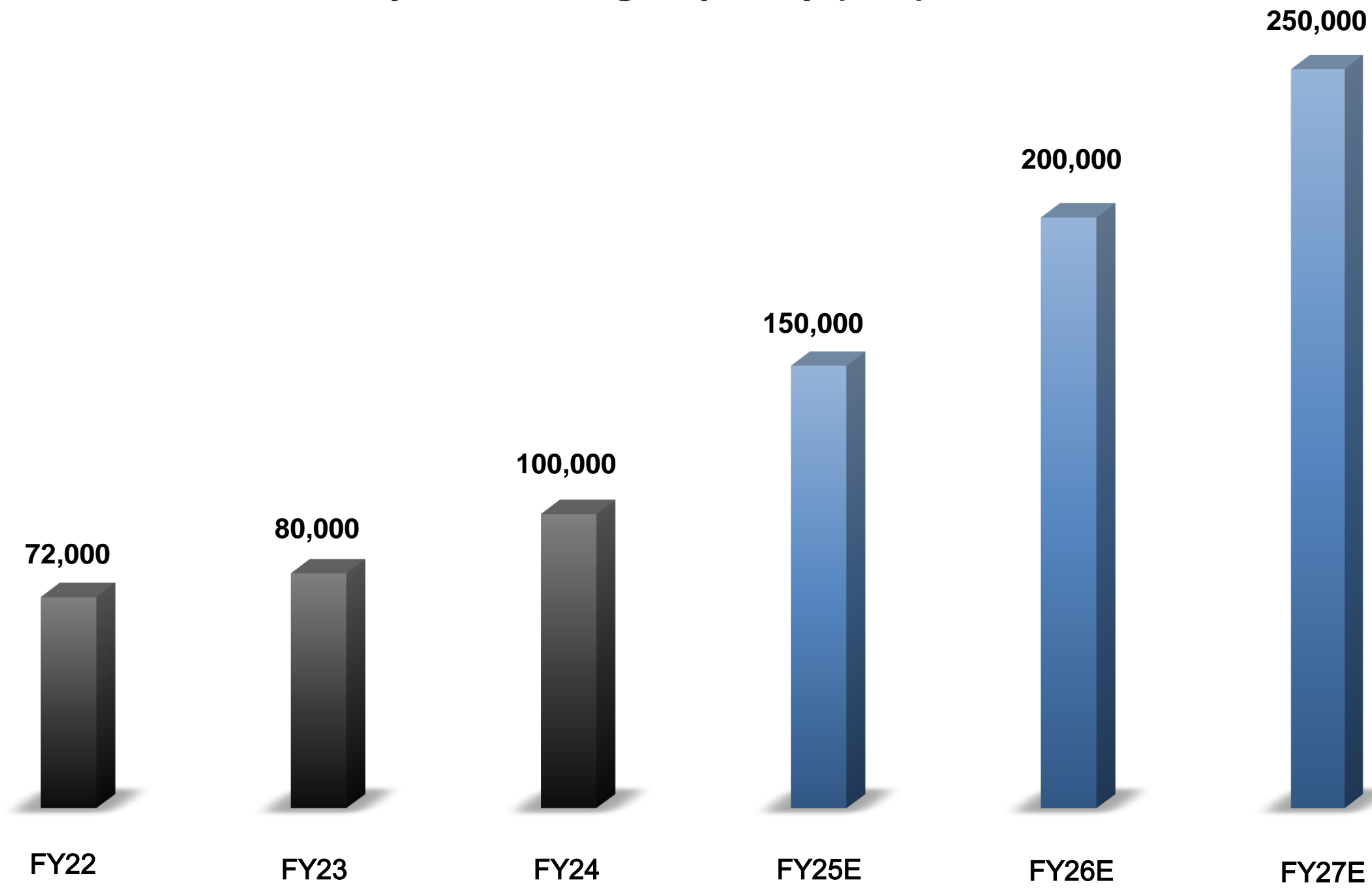
Target ROCE **30%**

ROCE Catalyst

- 🌀 Growth in Value Added Product Supply
- 🌀 Streamlining Working Capital
- 🌀 Enhanced Industry Dynamics

CAPACITY EXPANSION

Tyre Crushing Capacity (MT)



**2,50,000
MT PA**
capacity planned by
FY 2027

Projected Value
E Estimated

UPDATE ON PROJECTS

- **TRIL (PCR TYRE RECYCLING) -VARLE, MH**
- **GLOBAL RECYCLE -OMAN**
- **TRIL (POLYMERS AND MASTERBATCHES) -PANIPAT , HR**



PROJECT INITIATED : FY2024

VARLE PLANT– PROGRESS AND MILESTONES

- TRIL made a capex of **INR 44 Cr** to establish a state-of-the-art Tyre recycling plant in **Varle, Maharashtra** , having capacity to recycle **60,000 MT** of car tyres
- The plant was commissioned in record time and **commenced production in February 2024**
- We further added capacity to recycle **10,000 MT of TBR** at Varle
- We have also commissioned **high-speed grinders** to convert **PCR rubber into fine crumb rubber powder**
- Value of contribution to sales in **9M FY25** is **INR 36 Cr**



PROJECT INITIATED : FY2024

OMAN PLANT – PROGRESS AND MILESTONES

**GLOBAL
RECYCLE LLC**
CARING FOR THE ENVIRONMENT
(A subsidiary of Tinna Group, India)

Tinna[®]
Caring for Environment

- TRIL has acquired its maiden overseas facility in Oman and named it **Global Recycle LLC**, which can recycle one third of total Oman End of life tyres annually
- To have better control on cost and to increase our optionality on selection of type of waste tyres ,Tinna has set up capacity to cut and shred **12,000 MT** of OTRs annually.
- Production at Global Recycle commenced in **July 2023**, and the facility has processed approximately **10,000 MT of end-of-life tyres (ELT)** and has generated **revenue of USD 2.6 million**
- Global Recycle is currently exporting goods to **UAE, Saudi Arabia ,Sri Lanka and India** & also have added professionals to the team to strengthen **marketing in GCC and African** countries.
- Tinna is aggressively pursuing the **Road Ministry of Oman** for the usage of rubberized bitumen in roads and highways. A **trial road patch** has already been executed **using waste rubber powder**, and the same is being monitored for its performance.

Expected Revenue
4 Million USD in FY 25



PROJECT INITIATED : FY2024

POLYMER COMPOSITE (PC) BUSINESS – PROGRESS AND MILESTONES

- During Q1 and Q2 of FY 25, Tinna has done extensive R&D on product development and have **started sales during Q2 of FY 25**.
- During **Q3FY25**, Tinna started production under following product categories & have sold approx. 250 tons of material to various Industries/applications:
 - Recycled Engineered Plastics
 - Masterbatch
- The repeat sales** from existing customers are a validation on quality and other aspects. Expectation is to operate this business at minimum **60%** capacity utilization by H1FY26



PAVING WAY FOR 2027 – INTERNATIONAL OPERATIONS (1/2)

OMAN

- 🕒 Tinna is further planning to **expand their operations** in Oman and have applied to the concerned **Ministry for allocation of land**
- 🕒 We are in close coordination with the concerned authorities for :-
 - 🕒 Land allocation for expansion
 - 🕒 Regularizing the use of waste tyre rubber powder in roads

SAUDI ARABIA

- 🕒 Tinna Rubber has planned setting up a tyre recycling plant in Saudi Arabia and accordingly company has been formed with the name **Tinna Rubber Arabia LLC**
- 🕒 Initial plan is to set up a capacity of **24,000 MT** per annum of Tyre recycling with the **CAPEX of INR 15 Cr**
- 🕒 We are in process of **locating land to start building and infra work** and plan to start production in **H1 – FY 26**



PAVING WAY FOR 2027 – INTERNATIONAL OPERATIONS (2/2)

SOUTH AFRICA

- 🕒 We have signed a JV agreement with **M/s. Lionshare Holding Pty Ltd, South African JV Partner** for investment in the **Mbodla Investment Pty Ltd**
- 🕒 Tinna Rubber wishes to share that JV Company got permission to export **24,000 end of life tyres** from South Africa to India.
- 🕒 For first phase activity JV company has already **started building the infrastructure.**
- 🕒 Based on the experience, **second phase of investment** will happen for complete tyre recycling operations.
- 🕒 We plan to begin first phase operations within Q4 – FY 25

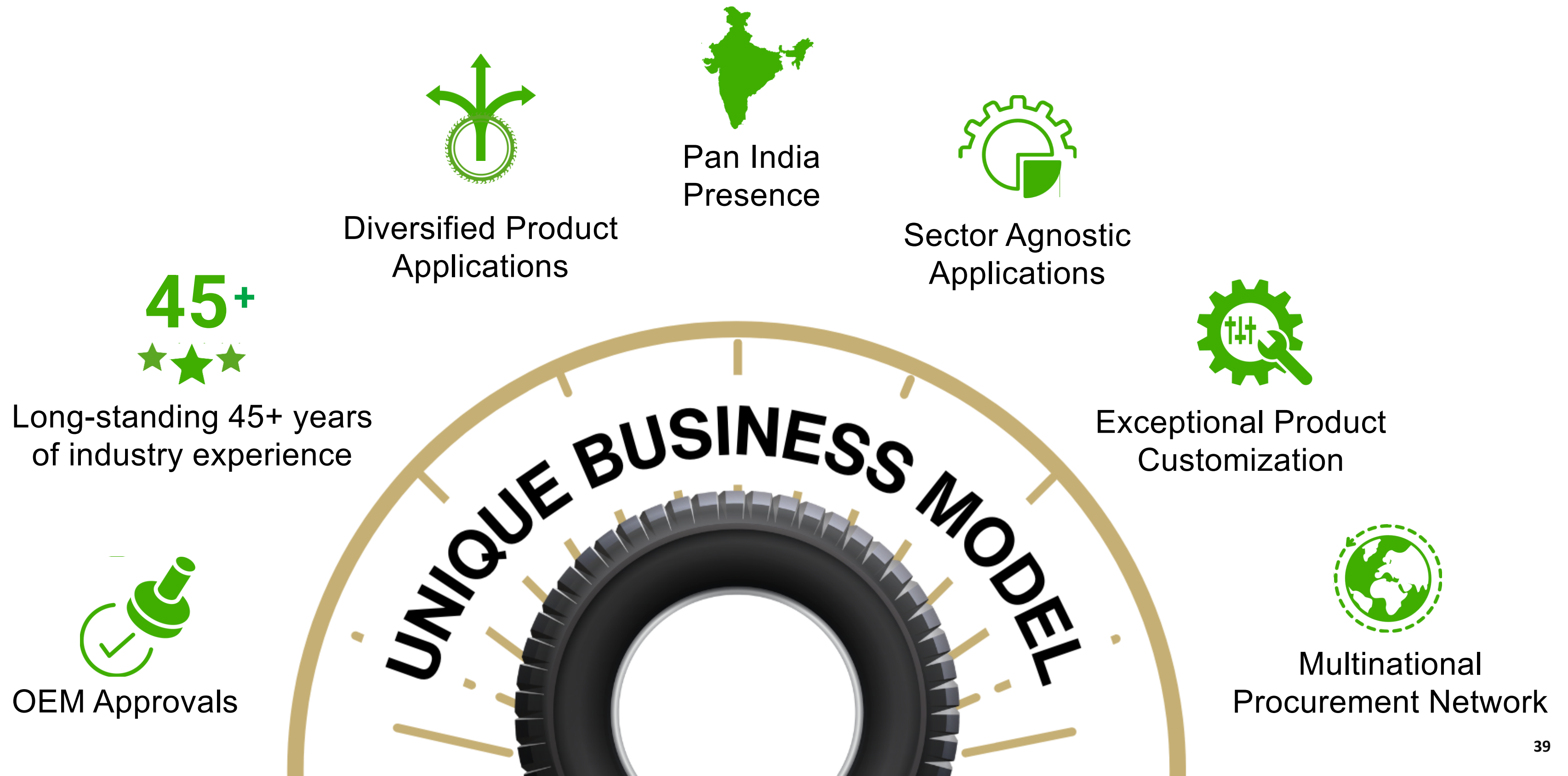


7 KEY COMPETITIVE ADVANTAGES

- Exceptional Product Customization and widest possible application of recycled rubber
- Diversified Customer network
- Deep Routed procurement network
- Strategically Well-Placed Manufacturing Facilities at Port locations
- World's Largest manufacturer of Micronized Rubber Powder
- Fully Integrated operations from ELT Collection to Recycled Material Production
- 99% Recovery from Tyres (Zero Waste)



7 MOATS-SECURING OUR LEADERSHIP



FINANCIAL PERFORMANCE

For details, refer Financial Reports section



QUARTERLY CONSOLIDATED FINANCIAL PERFORMANCE

Particulars (INR Mn)	Q3 – FY25	Q2 – FY25	Q-o-Q	Q3 – FY24	Y-o-Y
Operational Income	1,227	1,176	4%	930	32%
Total Expenses	1,079	985	10%	775	39%
EBITDA	148	192	-23%	155	-5%
EBITDA Margins (%)	12.06%	16.29%	(423 bps)	16.68%	(462 bps)
Other Income	6	4	33%	2	135%
Depreciation	24	23	3%	16	46%
Interest	31	29	9%	16	100%
Share of Profit / loss of an associate	11	12	-11%	5	98%
PBT	109	156	-30%	131	-17%
Tax	28	35	-21%	31	-12%
Profit After tax	82	121	-33%	100	-18%
PAT Margins (%)	6.65%	10.31%	(366 bps)	10.71%	(406 bps)
Other Comprehensive Income	3	1		1	
Total Comprehensive Income	84	123	-31%	100	-16%
Diluted EPS (INR)	4.75	7.07	-33%	5.81	-18%

NINE MONTHS CONSOLIDATED FINANCIAL PERFORMANCE

Particulars (INR Mn)	9M-FY25	9M-FY24	Y-o-Y
Operational Income	3,763	2,532	49%
Total Expenses	3,177	2,130	49%
EBITDA	586	402	46%
EBITDA Margins (%)	15.58%	15.89%	(28 bps)
Other Income	15	8	91%
Depreciation	69	45	52%
Interest	84	50	67%
Share of Profit /loss of an associate	32	14	
PBT	481	328	46%
Tax	114	82	39%
Profit After tax	367	246	49%
PAT Margins (%)	9.75%	9.73%	2 bps
Other Comprehensive Income	4	1	172%
Total Comprehensive Income	371	248	50%
Diluted EPS (INR)	21.38	14.38	49%

HISTORICAL CONSOLIDATED INCOME STATEMENT

Particulars (INR Mn)	FY22	FY23	FY24	9M-FY25
Operational Income	2,292	2,954	3,630	3,763
Total Expenses	1,923	2,587	3,004	3,177
EBITDA	369	367	626	586
EBITDA Margins (%)	16.10%	12.42%	17.25%	15.58%
Other Income	34	61	13	15
Depreciation	86	71	64	69
Interest	90	76	70	84
Share of Profit /loss of an associate	1	6	22	32
PBT	228	287	527	481
Tax	59	69	124	114
Profit After tax	169	218	403	367
PAT Margins (%)	7.37%	7.38%	11.10%	9.75%
Other Comprehensive Income	3	2	9	4
Total Comprehensive Income	172	220	412	371
Diluted EPS (INR)	9.87	12.73	23.52	21.38

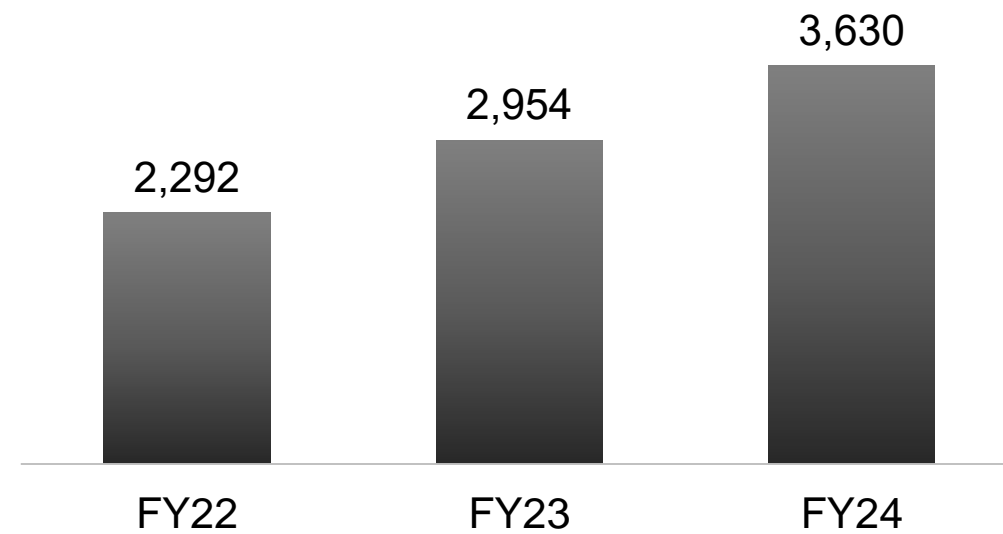
HISTORICAL CONSOLIDATED BALANCE SHEET

Particulars (INR Mn)	FY23	FY24	H1-FY25
ASSETS			
<u>Non-Current Assets</u>			
Property, Plant & Equipment	676	1,232	1,381
Capital WIP	3	66	202
Right of use Assets	13	12	10
Investments Property	53	53	53
Other Intangible Assets	2	1	1
Investments in associates	45	67	88
<u>Financial Assets</u>			
(i) Investments	239	247	247
(ii) Loans and Advances	5	-	
(iii) Others	21	24	27
Deferred tax assets	-		
Other non-current assets	4	35	71
Sub Total Non Current Assets	1,061	1,737	2,080
<u>Current Assets</u>			
Inventories	380	436	546
<u>Financial Assets</u>			
(i) Investments	-	-	-
(ii) Trade Receivables	320	299	384
(iii) Cash & cash equivalents	17	4	6
(iv) Other bank balances	25	14	18
(v) Loans & advances	7	7	4
(vi) Others	15	15	37
Other current assets	104	154	272
Sub Total Current Assets	868	929	1,267
Assets Held for sale	-	11	11
TOTAL ASSETS	1,929	2,677	3,358

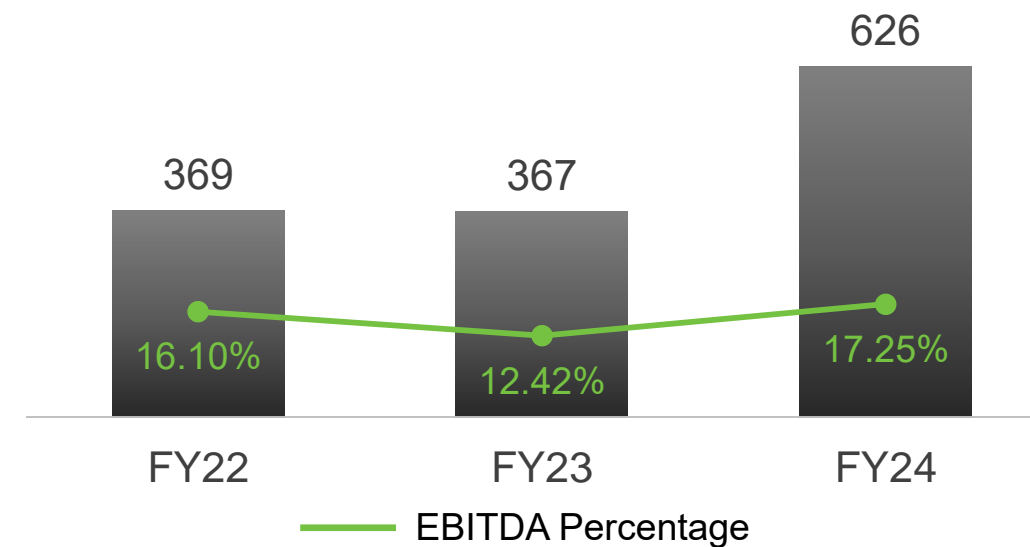
Particulars (INR Mn)	FY23	FY24	H1-FY25
EQUITY AND LIABILITIES			
<u>Equity</u>			
Share Capital	86	171	171
Other Equity	874	1,107	1,365
Total Equity	960	1,278	1,536
<u>Non Current Liabilities</u>			
<u>Financial Liabilities</u>			
Borrowings	242	467	434
Lease Liabilities	12	9	8
Provisions	25	31	37
Deferred Tax Liabilities (Net)	34	38	37
Other non-current liabilities	-	-	
Sub Total Non Current Liabilities	313	545	516
<u>Current Liabilities</u>			
<u>Financial Liabilities</u>			
(i)Borrowings	345	381	717
(ii)Lease Liabilities	5	3	3
(iii)Trade Payables	215	339	402
(iv) Other financial liabilities	22	39	72
Other current liabilities	43	57	61
Provisions	9	11	14
Current tax liabilities (Net)	17	24	37
Sub Total Current Liabilities	656	854	1,306
Sub Total Liabilities	970	1,399	1,822
TOTAL EQUITY AND LIABILITIES	1,929	2,677	3,358

HISTORICAL FINANCIAL PERFORMANCE CHARTS—P&L STATEMENT

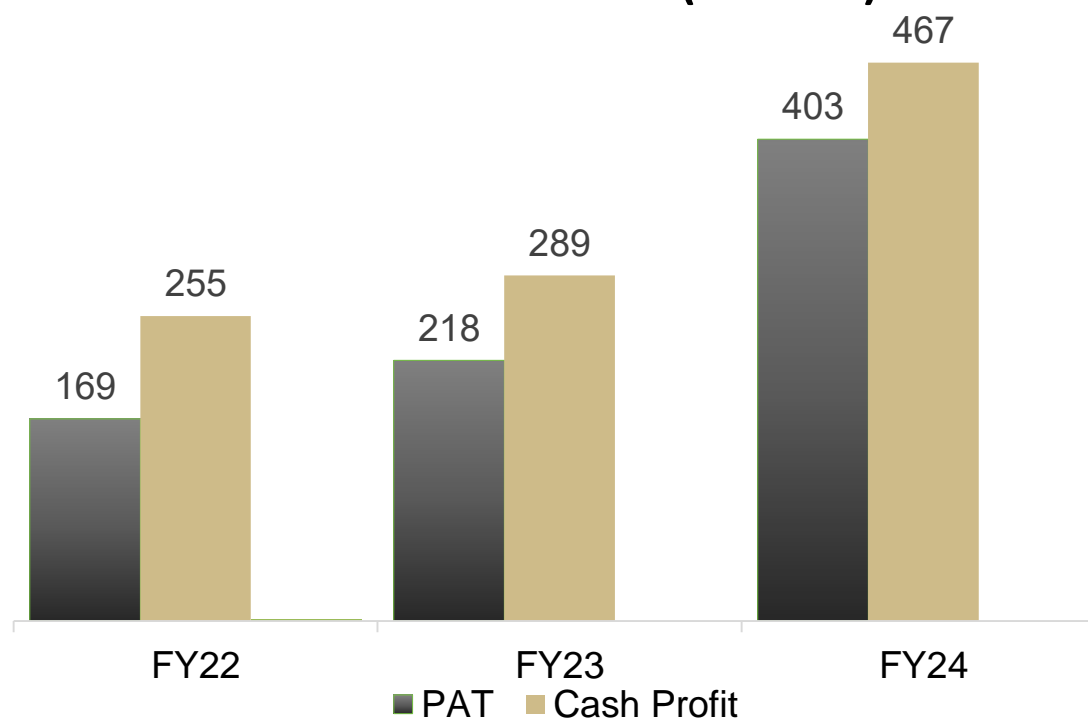
**Revenue From Operations
(INR Mn)**



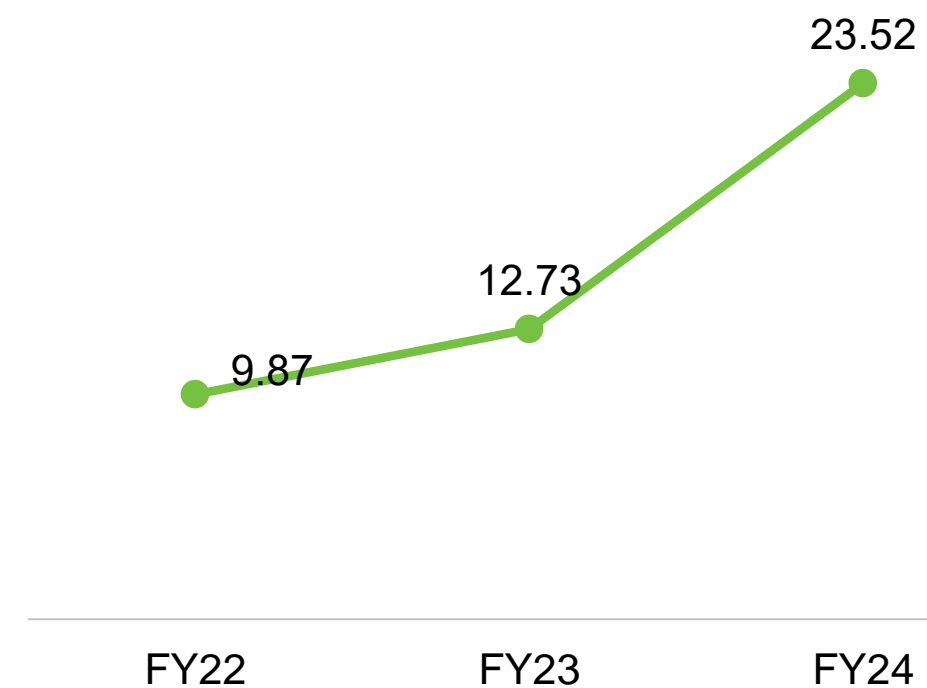
**EBITDA (INR Mn) &
EBITDA Margins (%)**



PAT and Cash Profit (INR Mn)

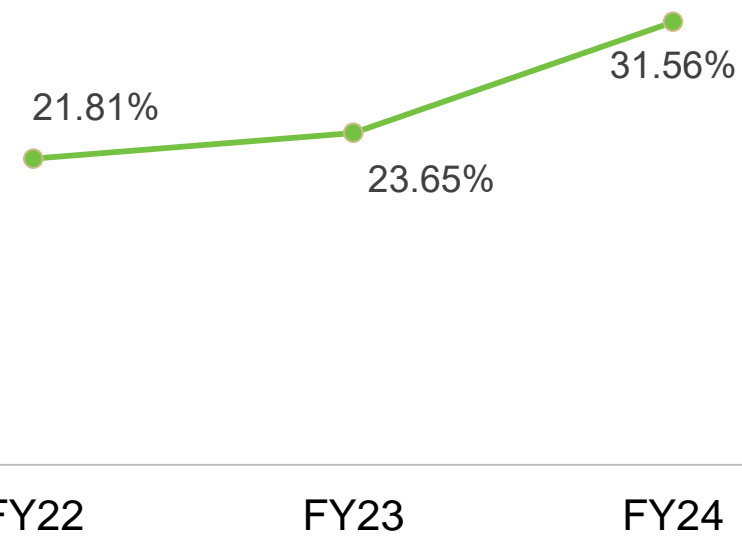


Diluted EPS (INR)

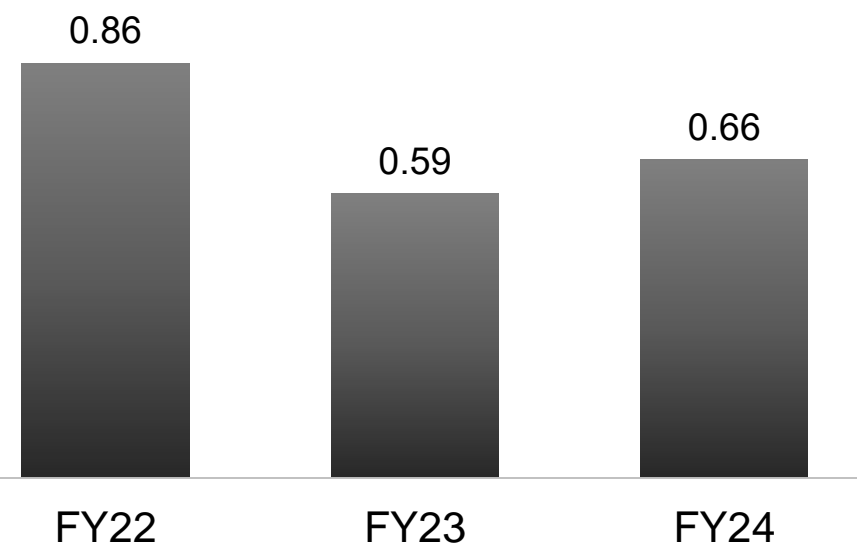


HISTORICAL FINANCIAL PERFORMANCE CHARTS-BALANCE SHEET

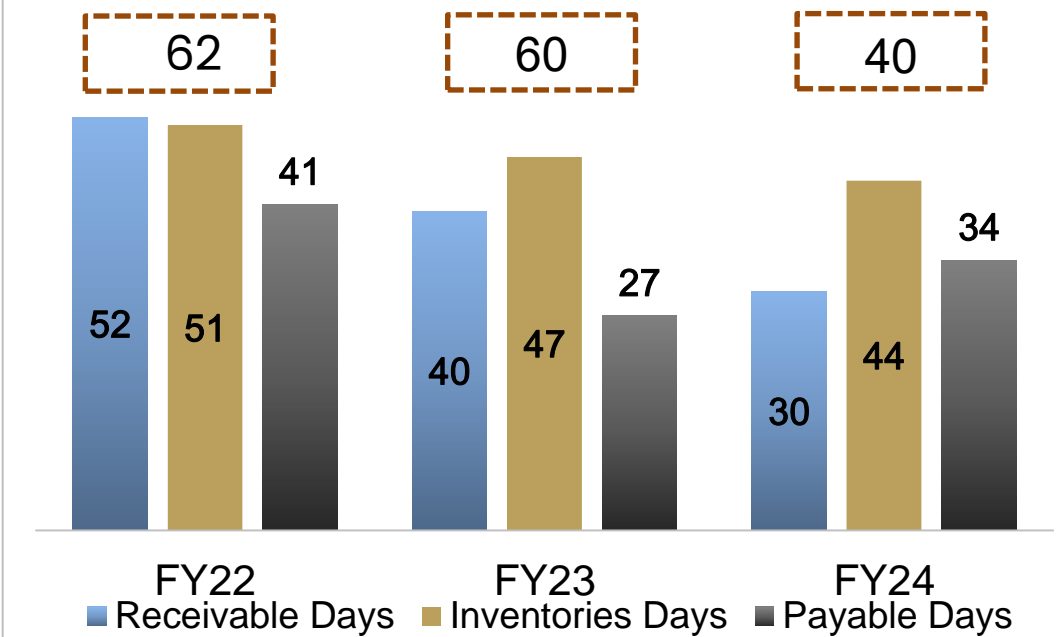
ROE (x)



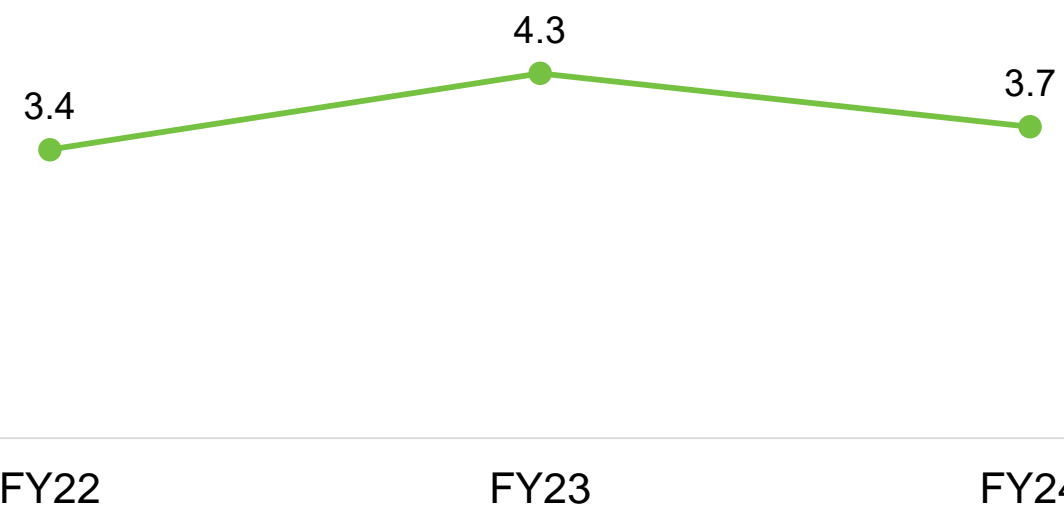
Net D/E (x)



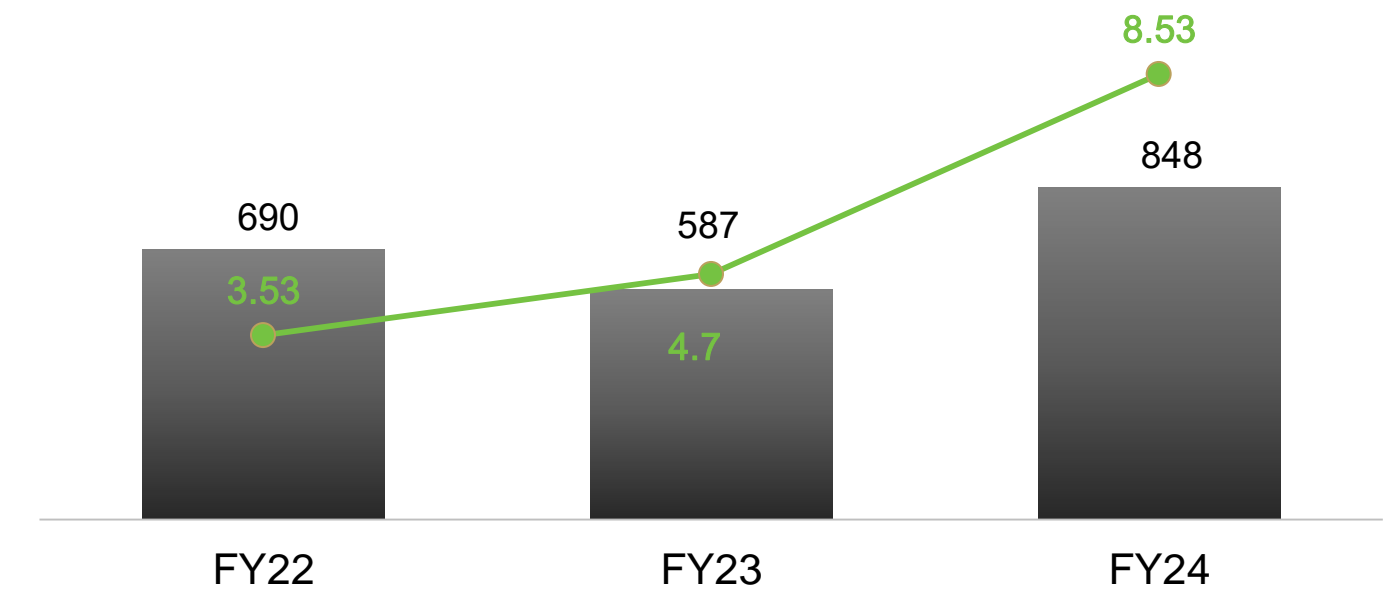
Working Capital (Days)



Fixed Asset Turnover (x)

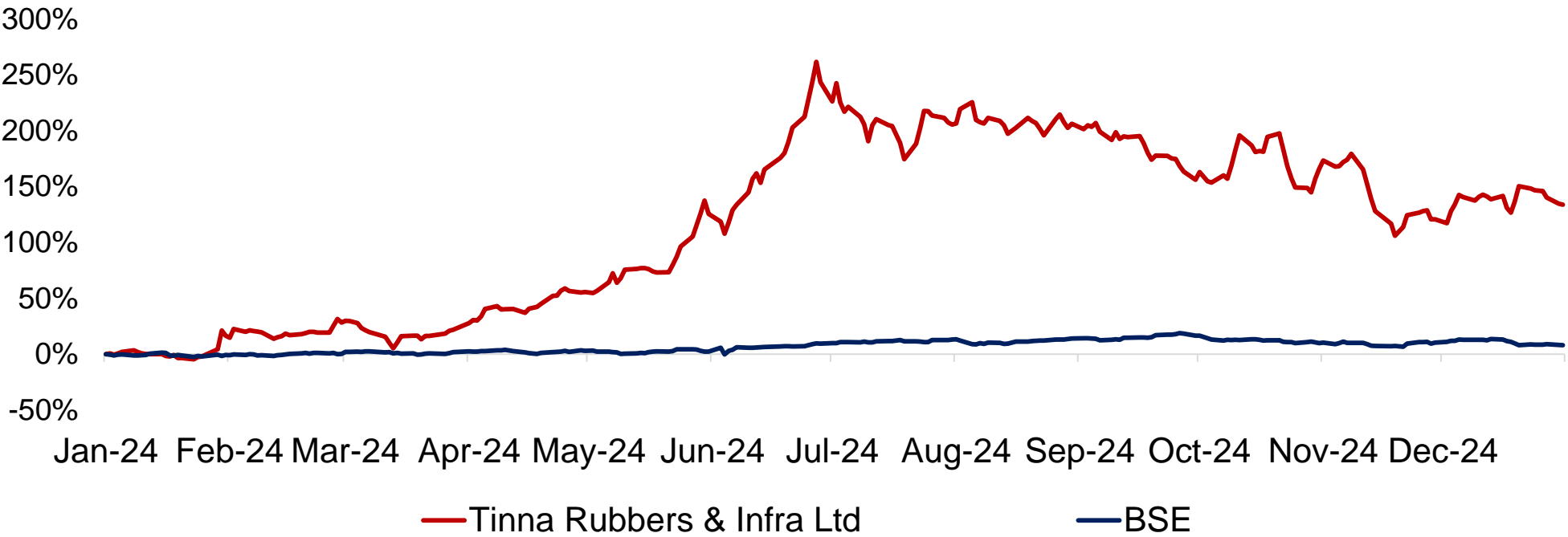


Debt (INR Mn) & Interest Coverage Ratio (x)

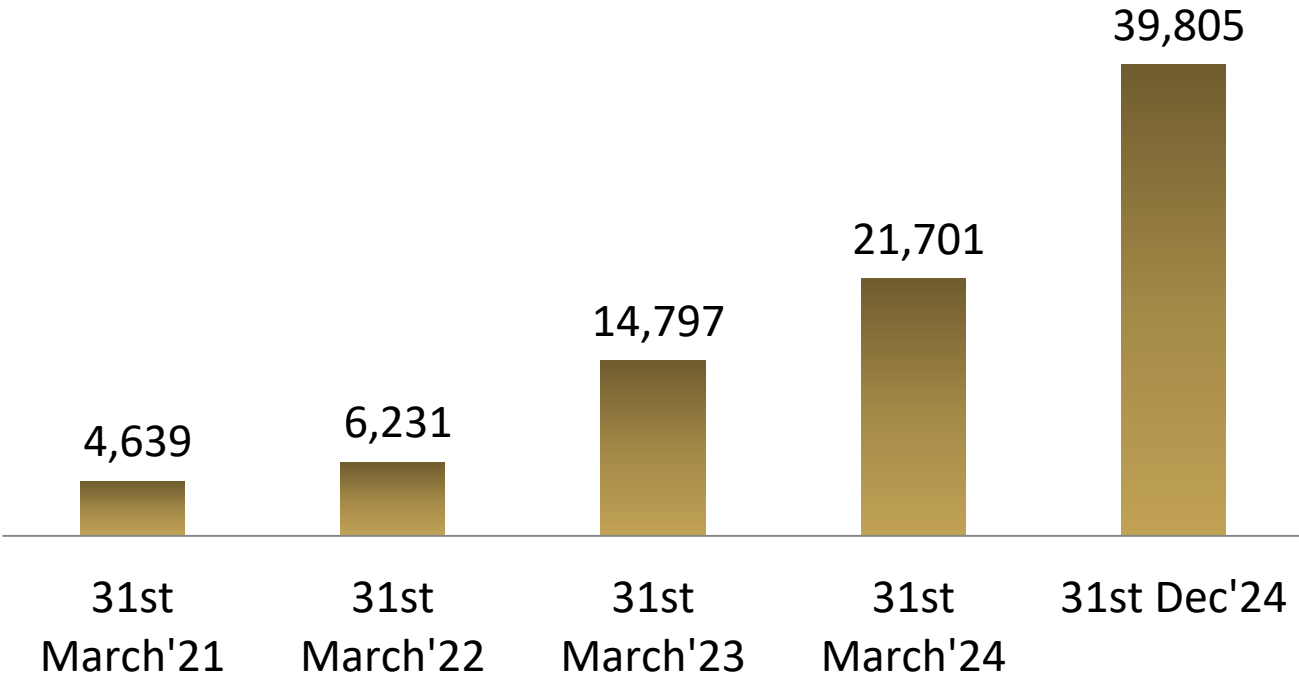


CAPITAL MARKET DATA

1 Year Share Price Performance



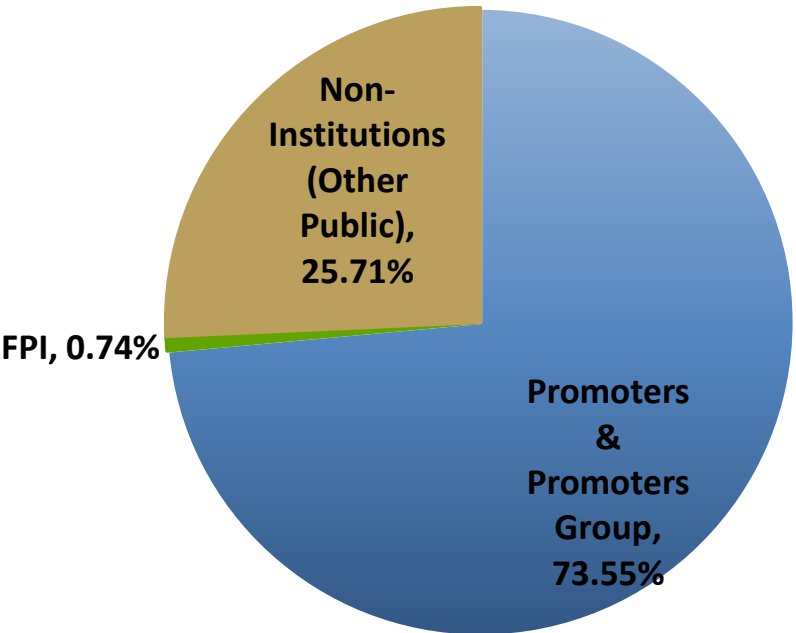
Number of Public Shareholders



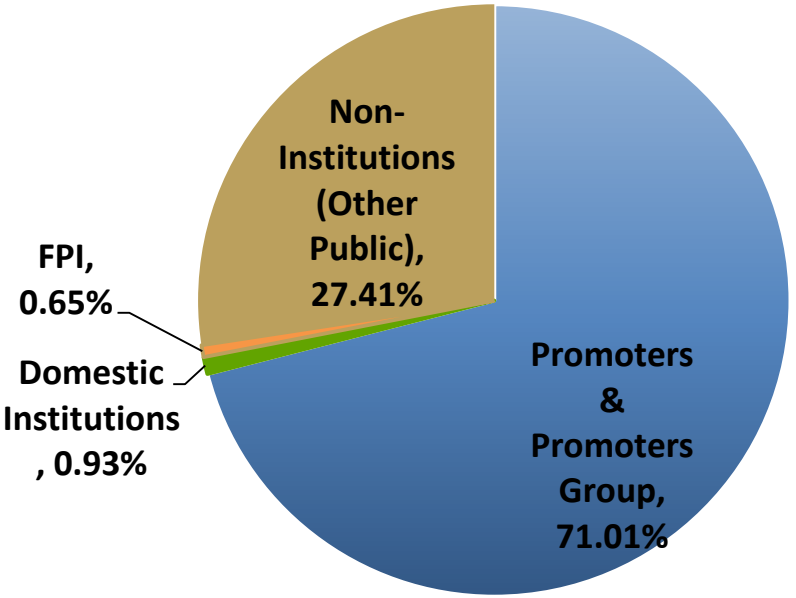
Price Data (As on 31st December, 2024)

Face Value (INR)	10.00
Market Price (INR)	1,341.65
52 Week H/L (INR)	2,179.20/539.80
Market Cap (INR Mn)	22,981.79
Equity Shares Outstanding (Mn)	17.13
1 Year Avg. trading volume ('000)	26.08

Shareholding Pattern
(As on 31st March 2024)



Shareholding Pattern
(As on 31st December 2024)



A HOLISTIC APPROACH TO BUSINESS: ENVIRONMENT, SOCIAL, AND CORPORATE GOVERNANCE



MODERN RECYCLING AND RECOVERY FOR SUSTAINABLE GAINS

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%** material from **End-of-Life tyres (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**.

CONSERVING NATURE

All technologies/ processes we work with are **ecofriendly** and do not produce any effluent or pollution of any kind.

We meticulously monitor **resource utilization** – including **water, energy, and raw materials** – across all our operations.

We engage in **tree-planting initiatives** in the vicinity of our manufacturing facilities for a cleaner, greener workplace.

6
Recycling Plants

6**
MILLION tyres
back in circular
economy

Yearly recycling
1,00,000*
tonnes of
tyres

Yearly saving
1,50,000*
tonnes of CO₂
emissions

2,25,000**
tonnes recycled
rubber products

75,000**
tonnes
steel back in
economy

* FY2024

** In the last decade

BUILDING A BETTER WORLD

REVOLUTIONARY INDUSTRY: ACHIEVING 400% VALUE ADDITION TO WASTE

CSR INITIATIVES

We regularly organize **medical checkup, blood donation, and hygiene** awareness camps. Our CSR initiatives are mainly focused on **health** and **environment**.

SAVINGS IN FOREIGN EXCHANGE

Substantial foreign currency savings as using Rubberised Bitumen will lead to a **15% reduction in the import of Bitumen**.

India imports approx. **700,000 tons** of Natural Rubber. Higher usage of Recycled rubber materials, in the rubber industry will reduce dependence on import up to some extent and will further contribute to FOREX savings.

COMPREHENSIVE EMPLOYEE WELL-BEING INITIATIVES

We have established clear policies and principles that prioritize **employee safety and wellness**, promoting not only the health of our employees but also a sustainable environment

CREATING AWARENESS

We take pride in creating awareness about circular economy and contributing to a **BETTER WORLD**.



Discovery Channel exclusively shot and aired a coverage of our waste recycling business as part of the **BUILD INDIA** series, highlighting the infrastructure revolution.

The program also focused on how long lasting and **sustainable roads** are being built using a hazardous waste.

BUSINESS FOR A CAUSE



Chithoornatham Primary School
Government of Tamilnadu Education Department,
Chithoornatham



Installation of water cooler
- Razapur, Panipat, Haryana



Medical camp conducted by Tinna, gmpd
unit at nearby village Karambedu, Chennai




Donation in reconstruction of Temple under local
Panchayat, near Wada Unit, Mumbai




Plantation of Vana Uchar Trees in unit and near
villages in collaboration with IOCL, Chennai

NURTURING A CULTURE OF ETHICS, ACCOUNTABILITY & TRANSPARENCY





 **Ethical Business Practices:** Our Ongoing Efforts to Cultivate Trust Among Shareholders, Employees, Customers, Suppliers, and Stakeholders through Principles of Strong Corporate Governance, including Integrity, Equity, Transparency, Fairness, Disclosure, Accountability, and a Commitment to Values.



 **Related Party Transactions Disclosure:** The annual report contains comprehensive information about related parties, including transaction details and outstanding balances.



 **Board of Directors:** Board constituted with majority of independent directors, leaders in their respective field.

 **Audit Committee Financial Expertise:** Every member of the Audit Committee demonstrates financial literacy and possesses extensive knowledge in accounting or related financial management expertise.



 **Executive Remuneration and Performance Alignment Guidelines:** Remuneration for directors, key managerial personnel, and senior management strike a balance between fixed and performance-based pay.

TP BUILDTECH PVT. LTD – AN UPDATE



COMPANY OVERVIEW

- Established in 2012, specializing in Concrete Waterproofing Admixture, Cement Admixture, Superplasticizer Admixture, etc.
- Manufacturing units in Wada and Bawal, supported by exclusive R&D Centres in Navi Mumbai, New Delhi, and Kolkata. Future production sites planned for East and South regions.
- Company is planning to introduce new range of products like accelerators, curing compound, shuttering oil, SNF Admixtures for concrete which will commence in Q4.
- Addition of new products will translate into growth in FY 25 and we are aspiring to grow 30% in FY 25 over FY 24

STRENGTHS

- Strong presence in Western India. In FY25 ,building business in Northern and Eastern India.
- Comprehensive product segment; ability of product customization is a key differentiator.
- Best in class product quality backed by leading global technology.
- Focus on the fast-growing PCE product segment.

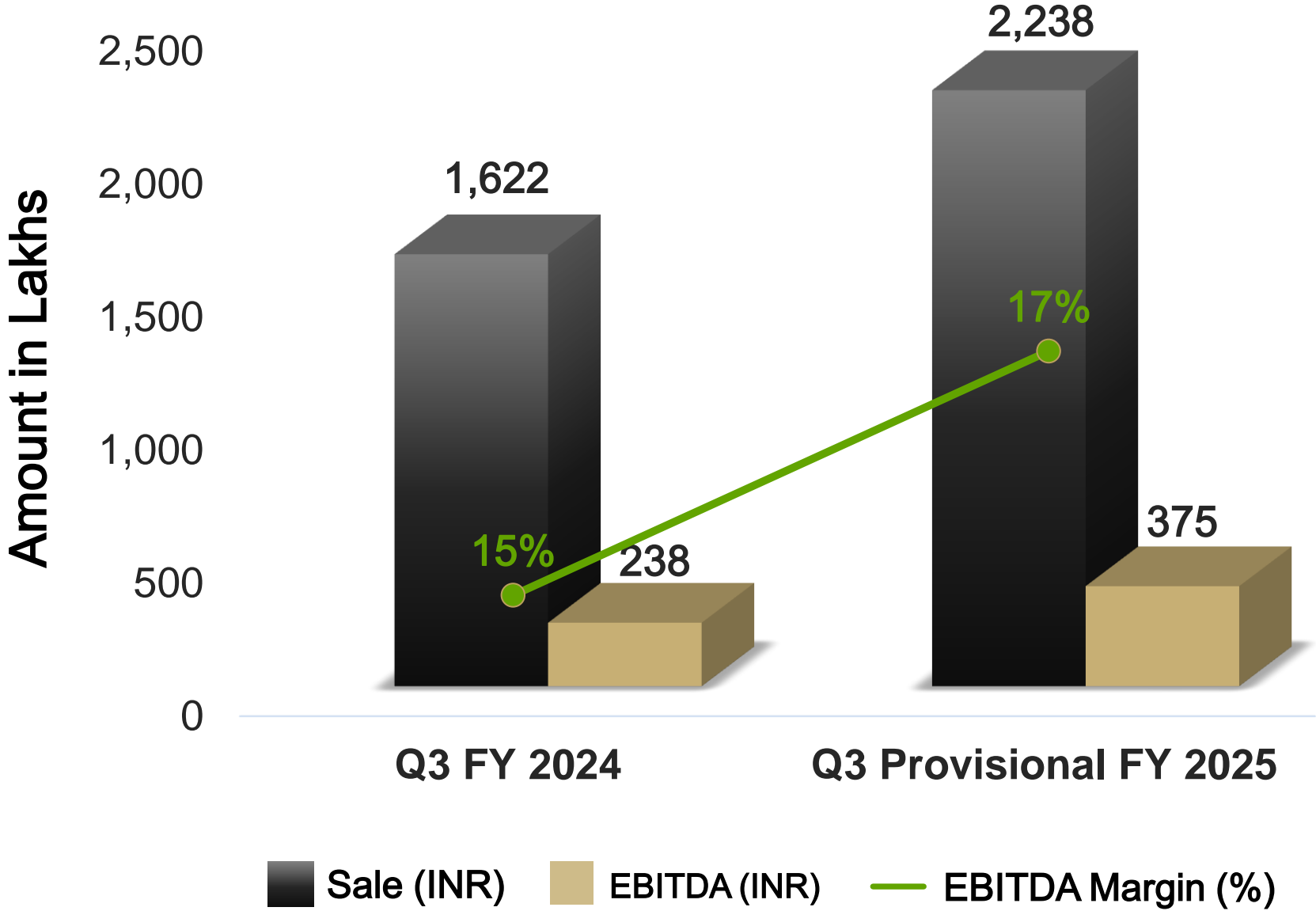
MARKET OVERVIEW AND GROWTH DRIVERS

MARKET SIZE	GROWTH RATE	DRIVERS OF GROWTH
The India Construction Chemicals and Services market is estimated at 3.30 billion USD in 2024 . Expected to reach 5.02 billion USD by 2030 .	Anticipated growth at a CAGR of 7.24% during the forecast period (2024 – 2030).	Increased demand propelled by substantial government investments in infrastructure and construction.

LONG-TERM CLIENTS WITH HIGH REVENUE VISIBILITY



SALE AND EBITDA



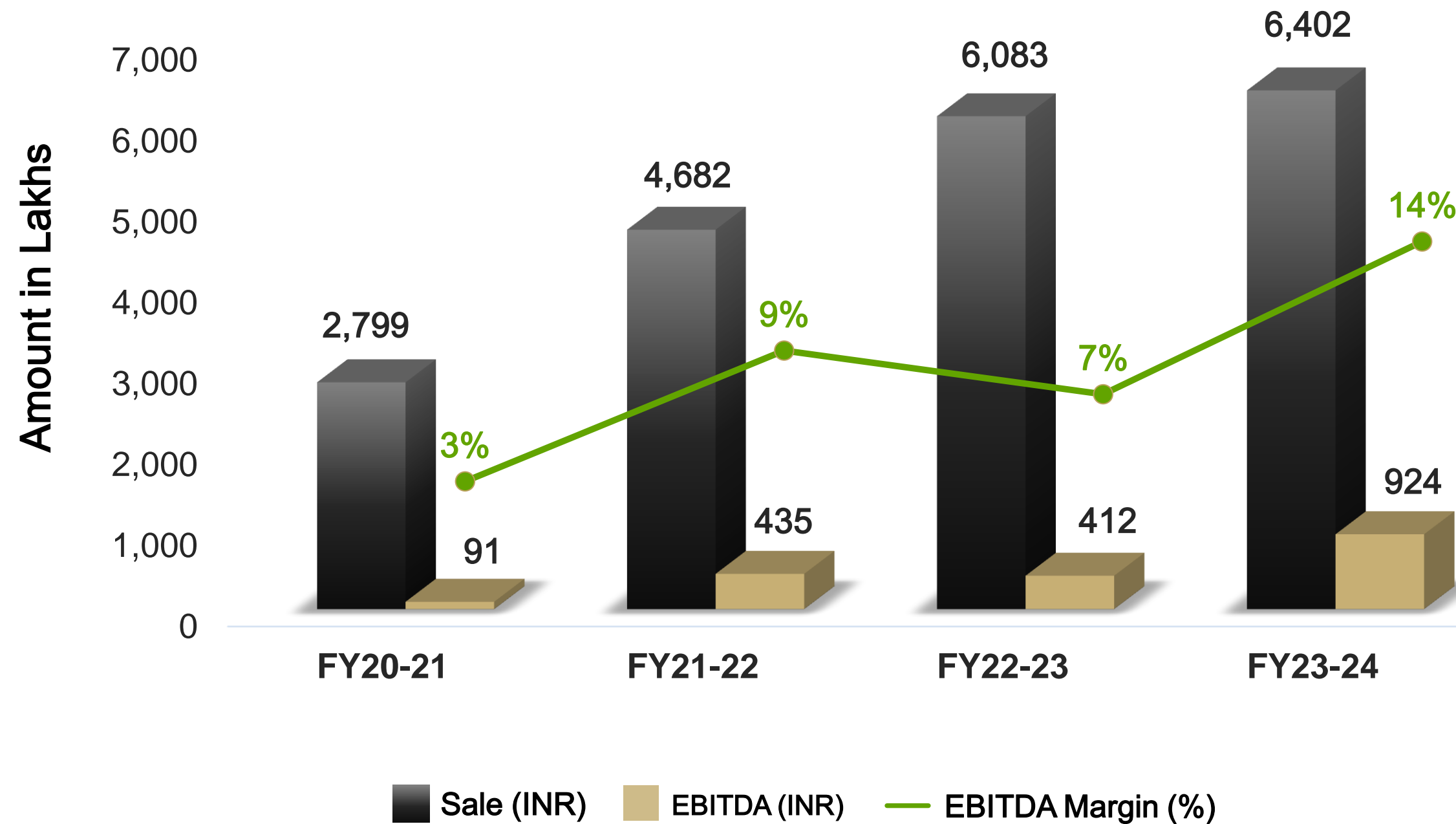
Sales has gone up around **38%** on YoY basis

EBITDA Margins has increase from **15% to 17%** on YoY basis

HISTORICAL FINANCIAL PERFORMANCE



SALE AND EBITDA



THANK YOU

Investor Relations Contact: Go India Advisors

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