



Tinna Rubber And Infrastructure Limited

CIN NO. : L51909DL1987PLC027186

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URL - www.tinna.in

Date: October 25, 2026

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

To,
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No. C-1, Block G,
Bandra Kurla Complex, Bandra (E), Mumbai-400051

BSE Scrip: 530475

NSE Symbol: TINNARUBR

ISIN: INE015C01016

SUBJECT: INVESTOR AND EARNINGS CALL PRESENTATION

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and in continuation to our letter dated October 19, 2026, please find enclosed Investor & Earnings Presentation of Tinna Rubber And Infrastructure Limited ("the Company"), on the financial and operational performance of the Company for the second quarter and half year ended on September 30, 2026 (Q2 - H1 FY27).

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

Yours faithfully

For **TINNA RUBBER AND INFRASTRUCTURE LIMITED**

SANJAY
KUMAR
RAWAT

Digitally signed by
SANJAY KUMAR
RAWAT
Date: 2026.10.25
12:06:22 +05'30'

Sanjay Kumar Rawat
Company Secretary
ICSI M. No. : ACS23729

Enclosure: as above



Tinna Rubber and Infrastructure Limited

Investor & Earnings Presentation
Q2 - H1 FY27



Gym Tiles



Crumb Rubber Infill



Rubber Moulded Goods



Conveyor Belt



Rubber Mat



Tyres



Polymer Composite



Masterbatches



Recovered Carbon Black



Pyrolysis Oil

Disclaimer

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Tinna Rubber and Infrastructure Limited (the “Company”) solely for the information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

Certain statements in this presentation concerning our future growth prospects are forward looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to the statements include, but are not limited to, risks and uncertainties regarding fiscal policy, competition, inflationary pressures and general economic conditions affecting demand / supply and price conditions in domestic and international markets. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.

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Performance Highlights – Q2 – H1FY27

Company Overview

Key Investment Highlights

Annexures



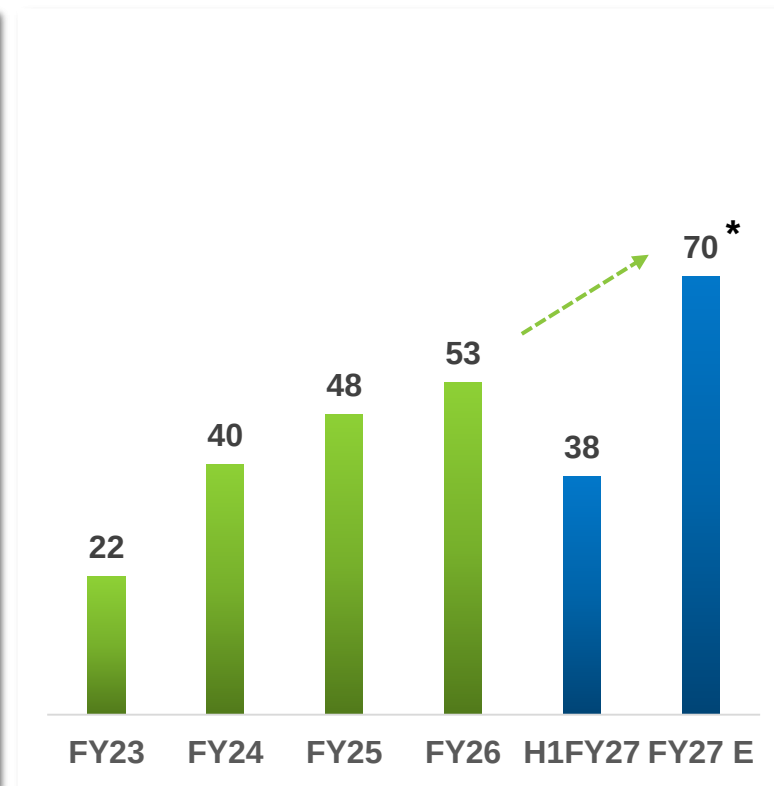
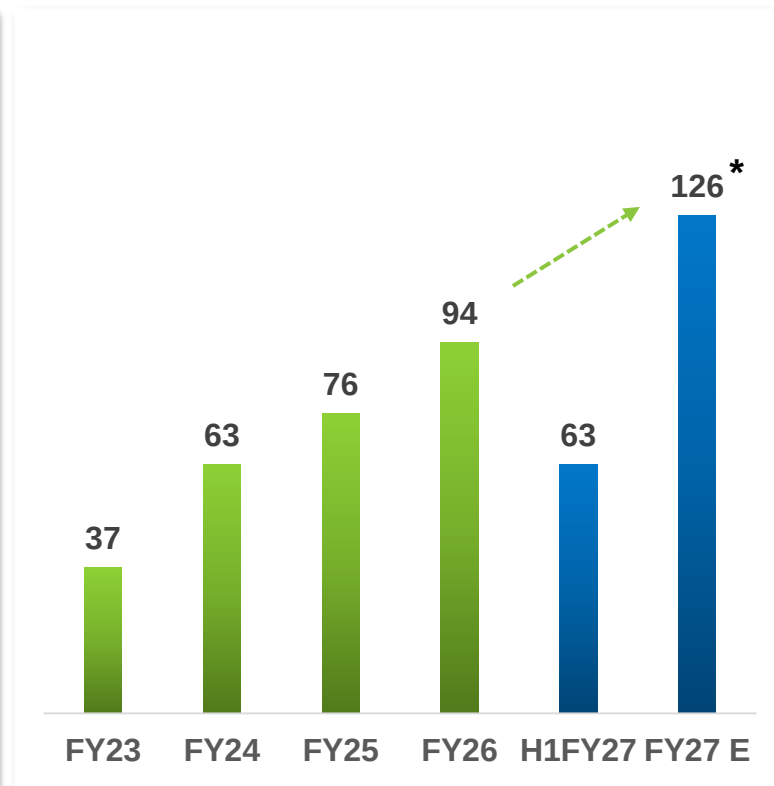
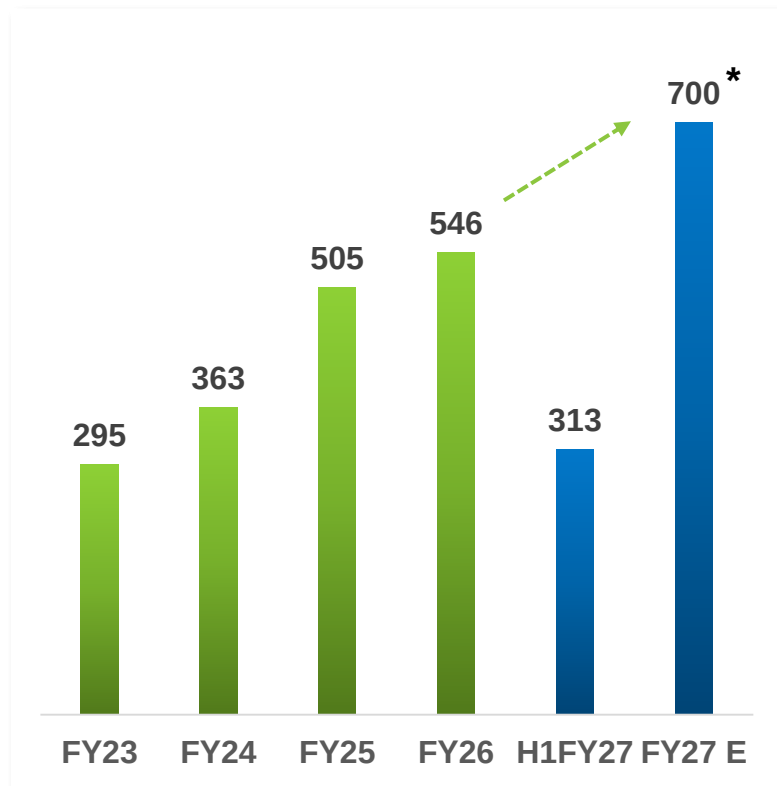
Performance Highlights Q2 – H1FY27

Revenue Nearly Doubled; Earnings Grew 2.5x Over FY23–FY26

Building Scale: Revenue Up 1.85x

Operating Leverage: EBITDA Up 2.5x

Earnings Momentum: PAT Up 2.4x



3 Year Revenue CAGR
23%



3 Year EBITDA CAGR
36%



3 Year PAT CAGR
34%

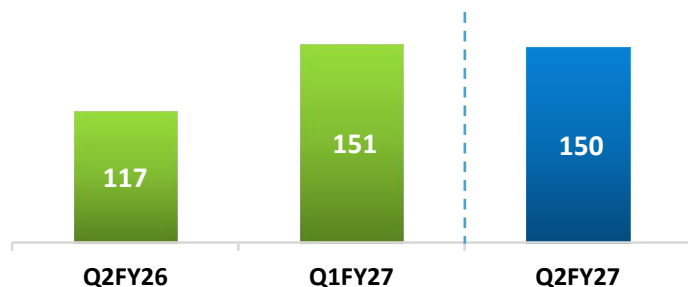
Figures are in INR Cr. unless otherwise stated

Note - * is the best case scenario; E = Estimated

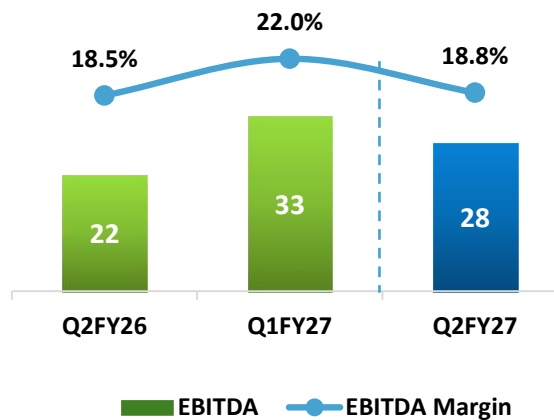
Q2 & H1FY27 – Standalone Financial Highlights

Quarterly Results

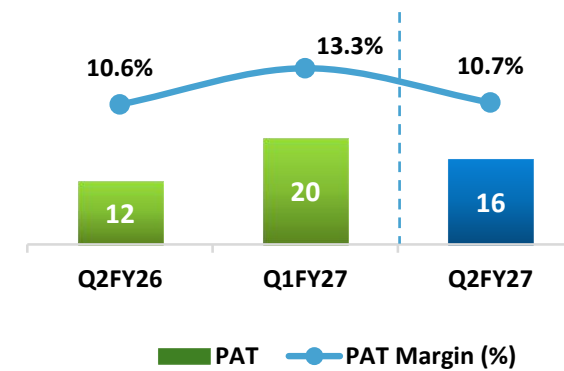
Revenue from Operations



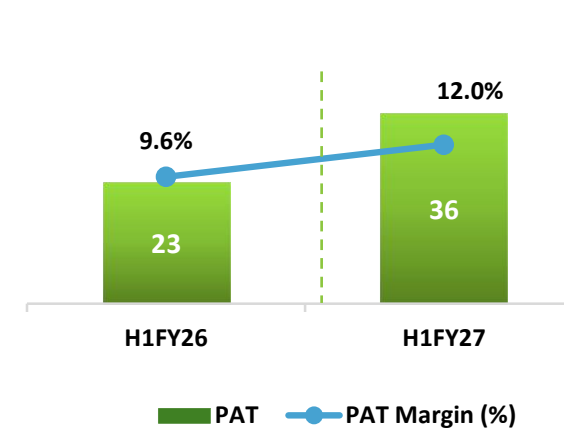
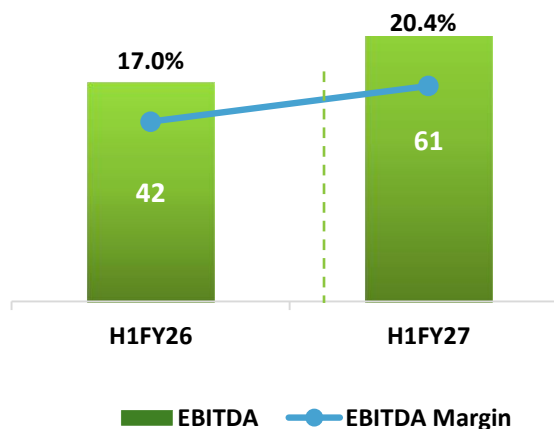
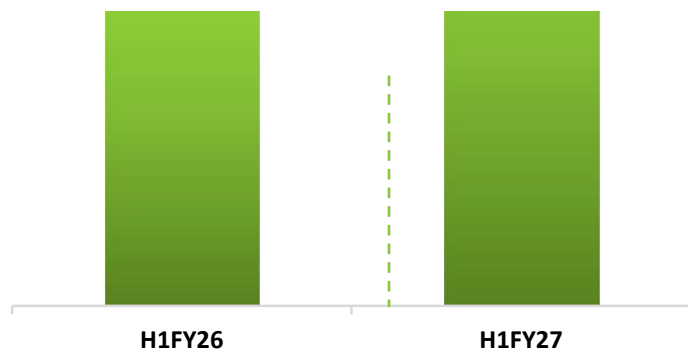
EBITDA & EBITDA Margin (%)



PAT & PAT Margin (%)



Half-Yearly Results

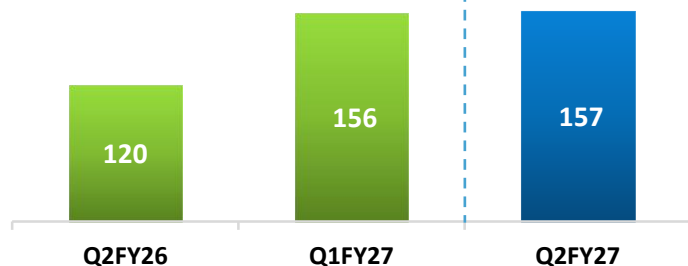


Figures are in INR Cr. unless otherwise stated

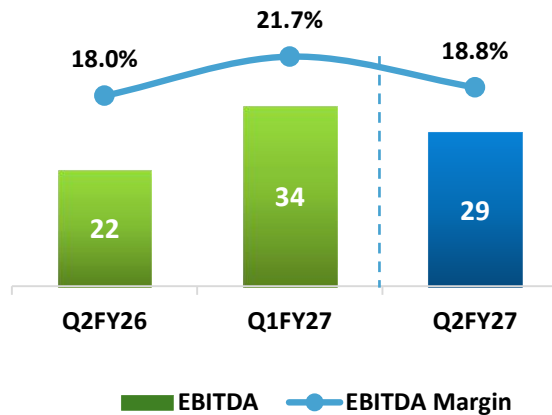
Q2 & H1FY27 - Consolidated Financial Highlights

Quarterly Results

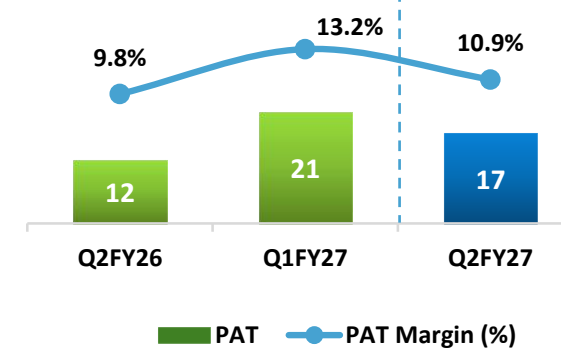
Revenue from Operations



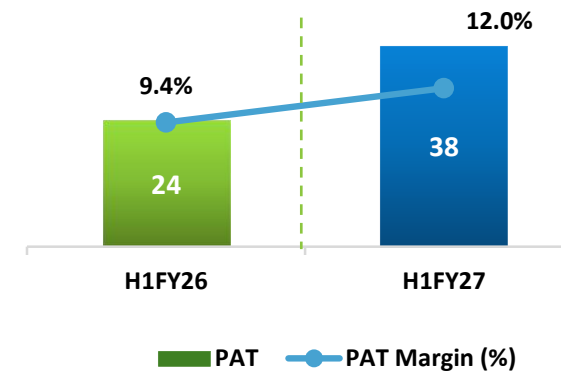
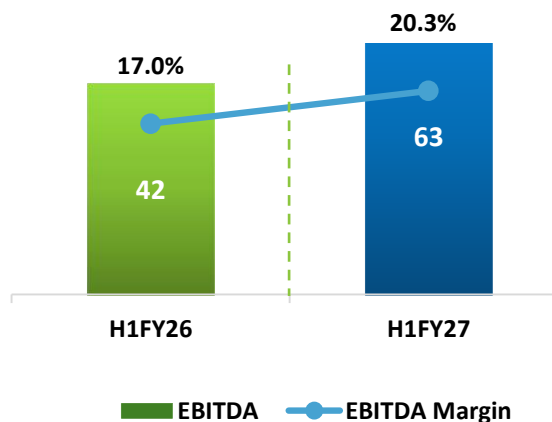
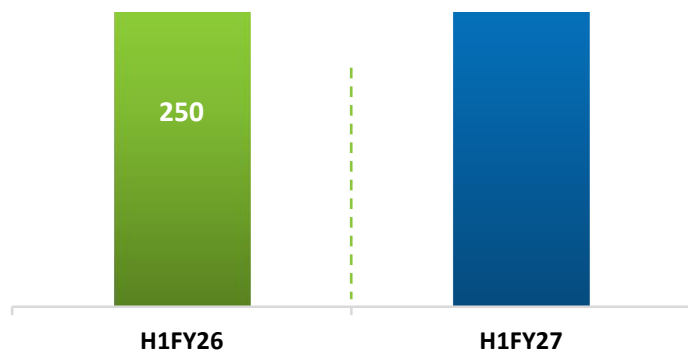
EBITDA & EBITDA Margin (%)



PAT & PAT Margin (%)



Half-Yearly Results



Figures are in INR Cr. unless otherwise stated

Management Analysis on H1FY27 Results



01

Achieved record H1 profitability on both standalone and consolidated bases, with standalone EBITDA exceeding Rs. 61 crore and PAT crossing Rs. 36 crore, while consolidated EBITDA surpassed Rs. 63 crore and PAT reached Rs. 38 crore.

02

Consolidated Q2FY27 revenue, EBITDA and PAT grew 31%, 37% and 45% YoY, with margins above 18% and 10%, respectively. Performance was impacted by start-up costs, geopolitical uncertainties and subsidiary contributions, expected to normalize in coming quarters

03

Balance sheet strength improved in H1FY27, with debt declining 9% to Rs. 111 Cr. from Rs. 121 Cr. in FY26. The interest coverage ratio increased to 9.91x (H1FY27) from 7.49x (FY26), while the net debt-to-equity ratio improved to 0.32x IN H1FY27.

04

Global Recycle LLC (Oman) reported a PAT of Rs. 1.3 crore in H1FY27.

05

Mbodla Investment Pty Ltd. (South Africa) and Tinna Rubber Arabia Ltd. (Saudi Arabia) reported a combined loss of Rs. 0.94 crore in H1FY27 owing to initial start-up costs.

06

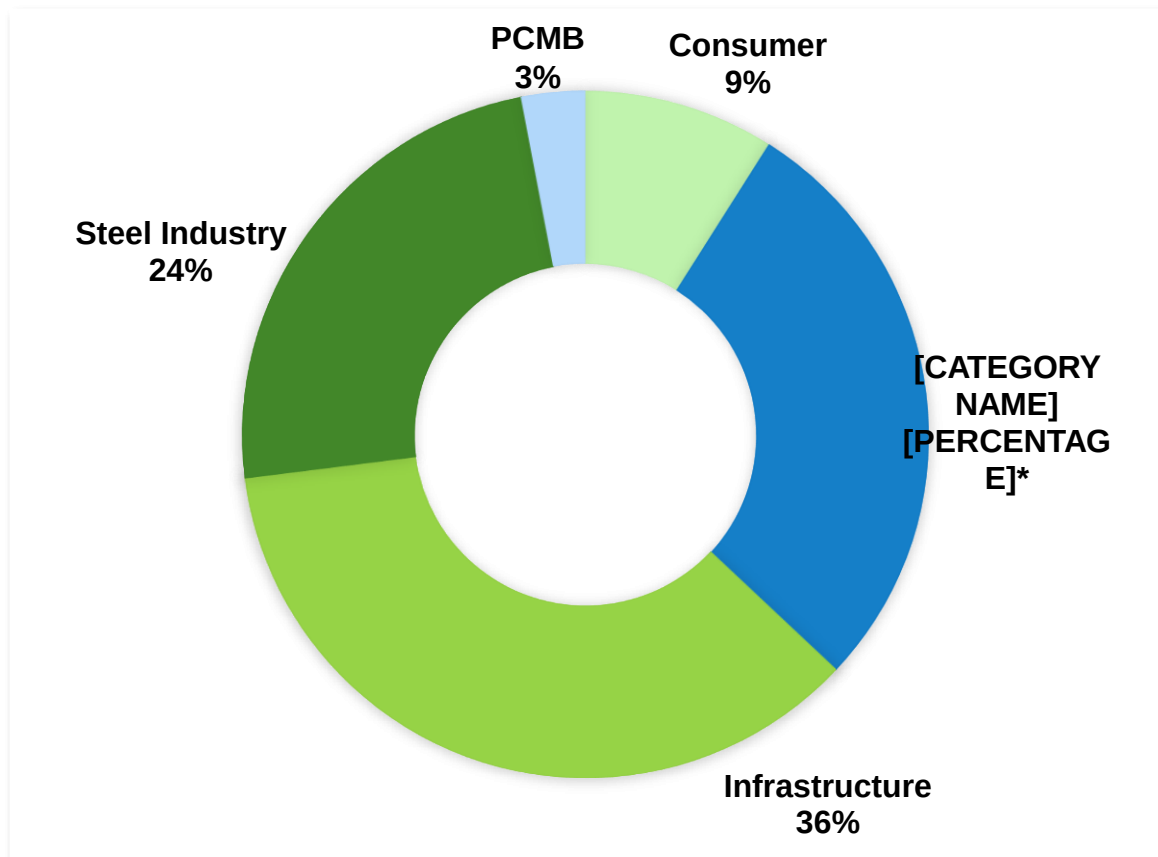
TP Buildtech recorded revenue of Rs. 41 Cr. and EBITDA of Rs. 4.7 crore in H1 FY27. It contributed an amount of Rs. 1 crore at consolidated level.

07

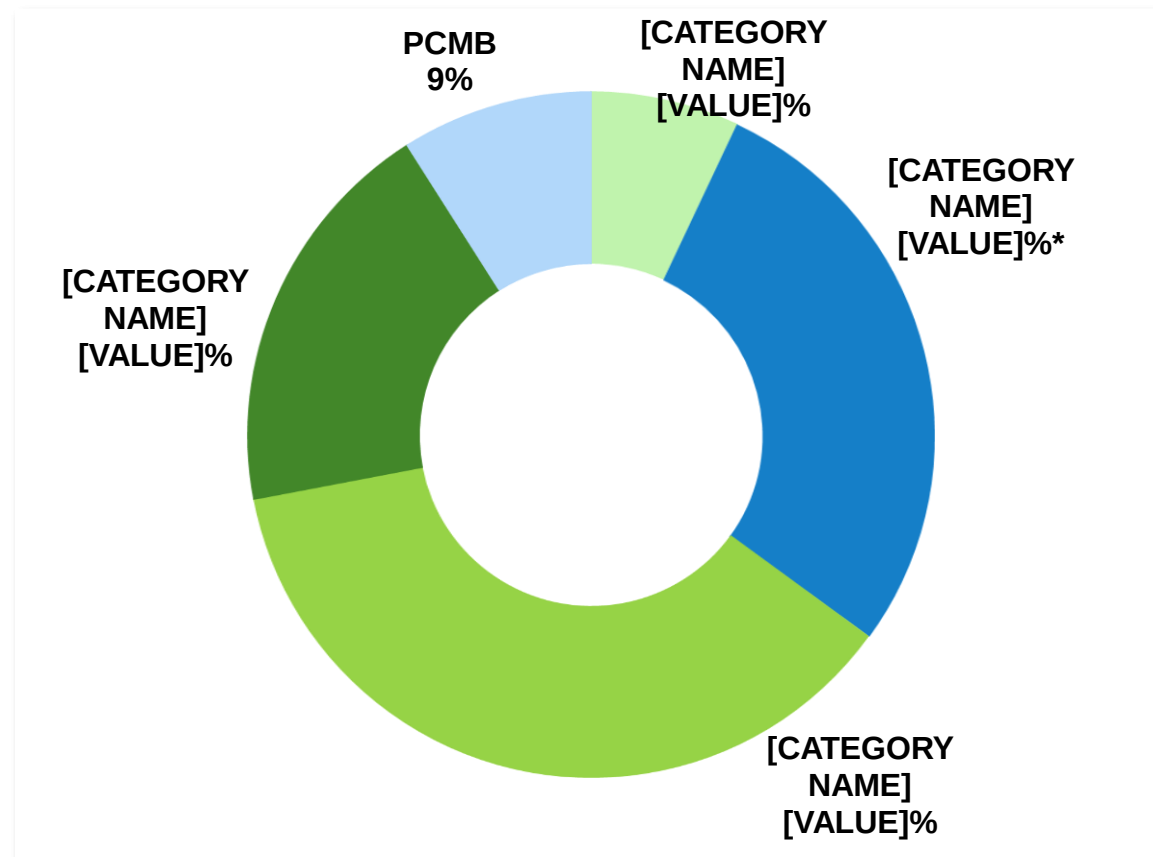
Renewable energy (Solar Power) has contributed savings of INR 2.37 crore H1FY27.

Segment Wise Revenue Contribution

H1FY26 Revenue Break-up



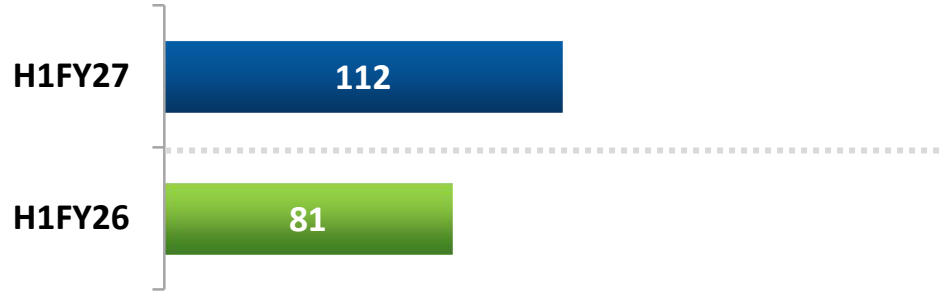
H1FY27 Revenue Break-up



* Export volumes grew 15% YoY, while revenue contribution remained stable at approximately 6%. Exports are classified under the Industrial segment.

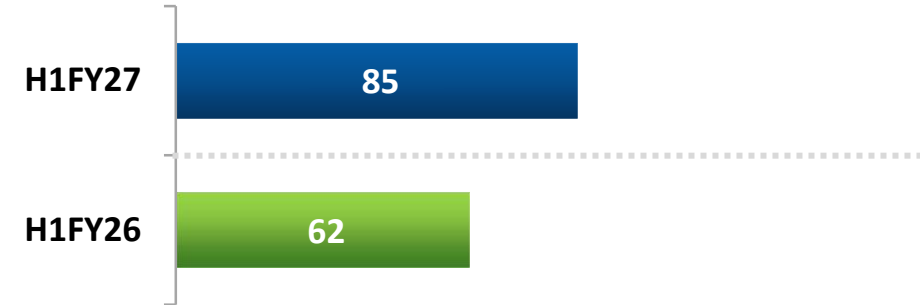
Half-Yearly Key Segment Performance

Infrastructure Segment (INR Cr)



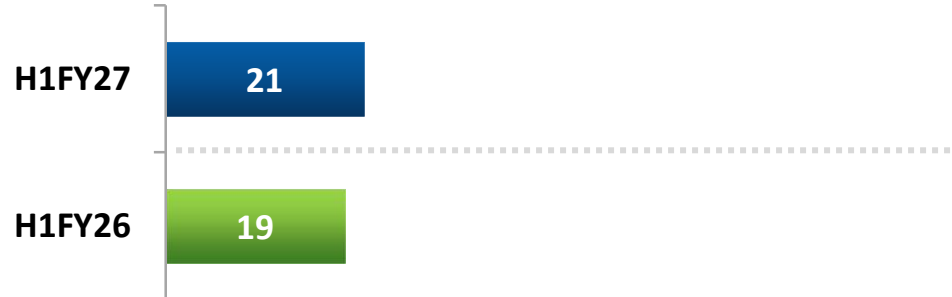
Despite economic volatility and bitumen supply constraints, the **Infrastructure segment recorded 38% YoY growth.**

Industrial Segment (INR Cr)*



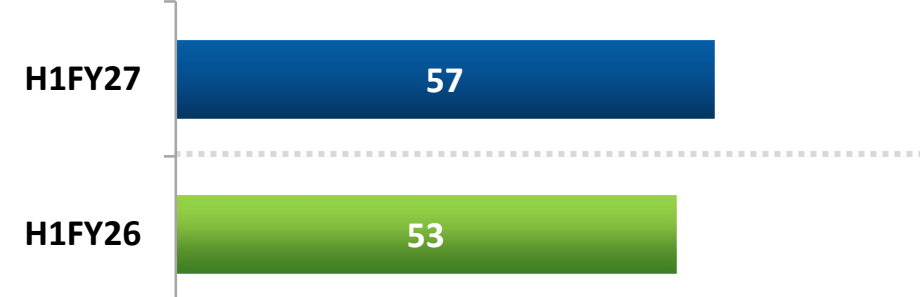
The Industrial segment delivered 37% YoY growth, reflecting sustained business momentum.

Consumer Segment (INR Cr)



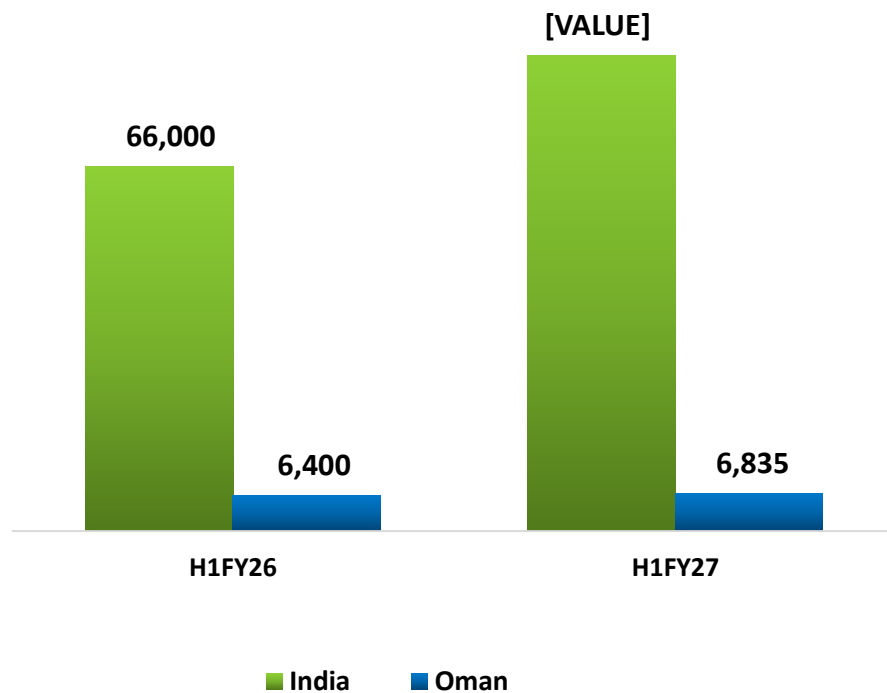
The Consumer segment reported revenue growth driven by price corrections, while volumes remained stable.

Steel Segment (INR Cr)

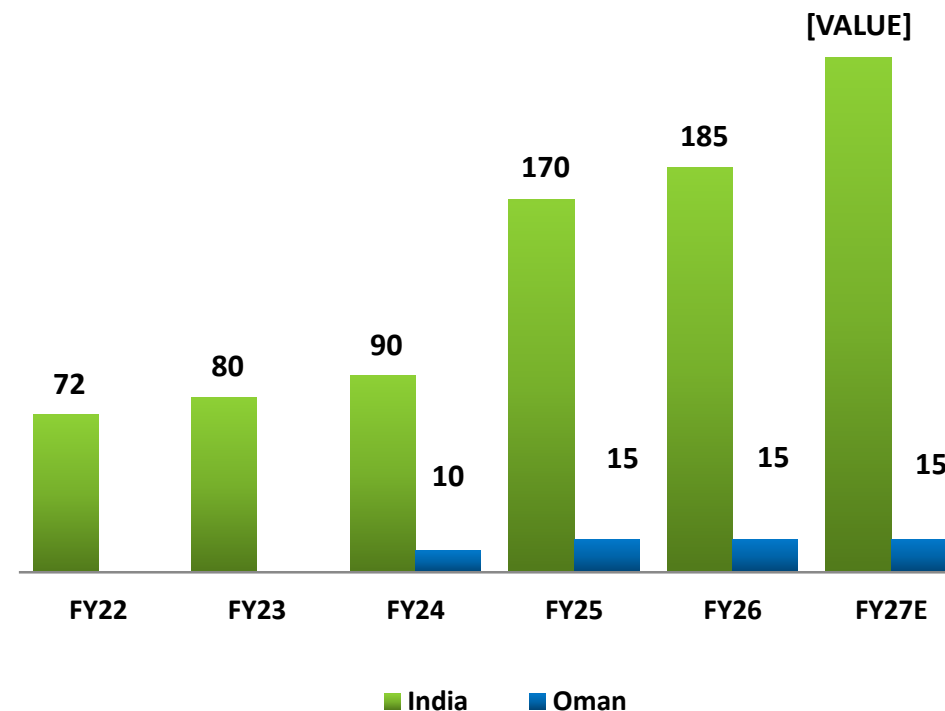


The Steel segment reported revenue growth driven by price corrections, while volumes remained stable.

Half Yearly
Volume of Tyres Processed (MT)



Annual Capacity
Tyre Crushing Capacity ('000 MT)



 India and Oman recorded a strong 30% and 7% growth in tyre crushing volumes in H1FY27 on a YoY basis.

Figures are in Metric Tons (MT) unless otherwise stated; E = Estimated

Key Q2 & H1FY27 Operational Highlights



- 01** Tyre crushing volumes grew by 30% YoY to 86,000 TPA in H1 FY27.
- 02** Demand from the tyre industry continued to drive consumption of Micronized Rubber Powder (MRP) and Reclaimed Rubber (RR). In H1 FY27, production volumes of both MRP and RR grew by 19% YoY, supporting strong performance in the Industrial segment.
- 03** The ongoing 3,500 MTPA MRP capacity expansion is progressing as planned and is on track for commissioning by Q3 FY27. This will increase total MRP capacity to 20,000 MTPA, solidifying Tinna's position as the largest producer of MRP
- 04** Tinna has expanded its capability to process all types of End-of-Life tyres, enhancing feedstock flexibility.
- 05** The Tyre Pyrolysis Oil (TPO) facility at Varale has commenced commercial sales in Q2 FY27, with operations stabilizing by Q3 FY27. Recovered Carbon Black (rCB) production is scheduled to commence in Q3 FY27, followed by operational stabilization and commercial sales in Q4 FY27.
- 06** The Polymer Composite & Masterbatch (PCMB) business, with an initial capacity of 6,000 TPA, is currently operating at 82% capacity utilization. Additional capacity of 12,000 TPA at Gannaur (Sonipat), Haryana, has been commissioned in Q1FY27. This business vertical is expected to contribute around 10% to FY27 revenue.

Key Q2 & H1FY27 Strategic Highlights

- 01** Acquired a 40-acre land parcel to develop an integrated rubber and plastic recycling complex, covering tyre recycling, plastic recycling, pyrolysis and recovered Carbon Black (rCB), with a planned investment of up to Rs. 250 crore over the next three years. This plant is envisaged to be one of the largest of its kind globally
- 02** Completed Rs. 45 Cr. of capex in H1 FY27 against the planned Rs. 100 Cr. investment over FY27 – FY28.
- 03** CARE Ratings upgraded the Tinna's credit ratings to CARE BBB. The outlook is "Stable" for long-term facilities.
- 04** Established a wholly owned subsidiary, Tinna Rubber Chile SpA, in Santiago, Republic of Chile, to strengthen the Company's global ELT sourcing network and expand its international recycling footprint.
- 05** Renewable energy contributed 40% of the Company's total power consumption in H1 FY27, backed by a 3x+ expansion in renewable capacity (1.23 MW to 4.48 MW) and strategic third-party solar sourcing initiatives.

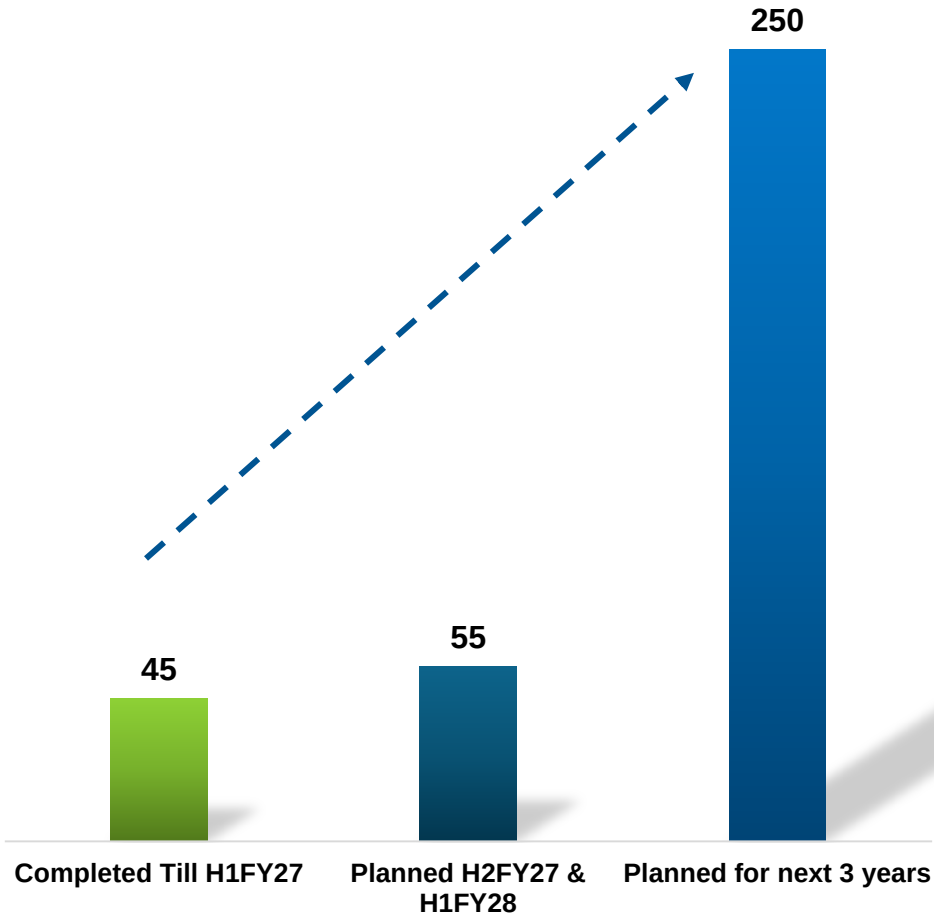
Fully Integrated Tyre Recycling Complex with Rooftop Solar at Varale (Maharashtra)



Capex Roadmap: Capacity Expansion and Global Growth

Strategic investments to scale capacity, diversify product portfolio and expand global footprint

CAPEX (Rs. Cr)



01

Completed (till H1FY27)

✓ Executed / Commissioned



- TPO & rCB
- Polymer Composite & masterbatch business
- Solar power and other sustainability initiatives
- Supporting infrastructure and process upgrades



02

H2FY27 (Planned)

Project pipeline



Domestic expansion

- Increase tyre crushing capacity
- Micronized Rubber Powder



International expansion

- South Africa project
- Saudi Arabia project



03

Next 3 Years (Planned)

₹250 Cr Total Planned Capex



- Plans to invest up to Rs. 250 crore over the next three years to develop a 40-acre integrated recycling facility in Andhra Pradesh, with capacities across rubber and plastic recycling, pyrolysis and recovered Carbon Black (rCB). The facility is envisaged to be the largest of its kind in Asia for Tyre and Plastic recycling.



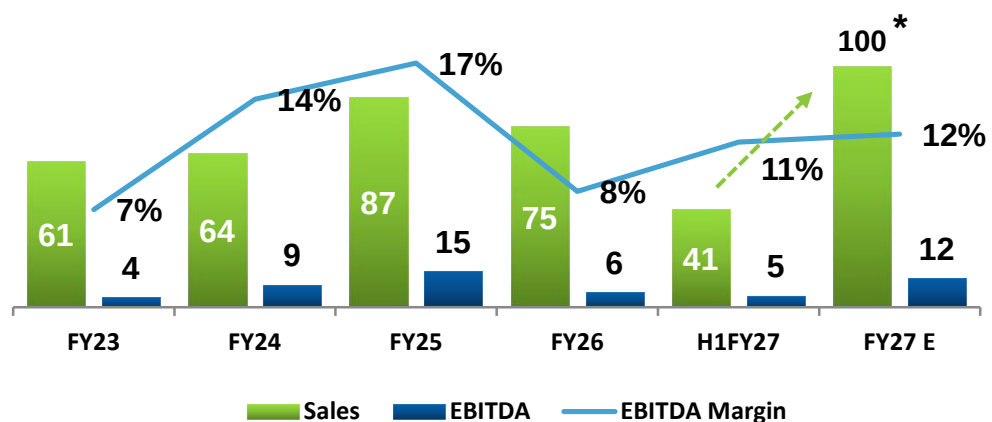
- 01** Rs. 5 Cr. was allocated to R&D for FY27.
- 02** An R&D team has been constituted to aggressively work on technology for high-performance, new-generation recycled rubber materials and engineered plastics.
- 03** The company is aggressively pursuing for the value-addition to the recovered fibre from passenger car tyres.
- 04** Continued efforts to further upgrade TPO quality for value-added applications.



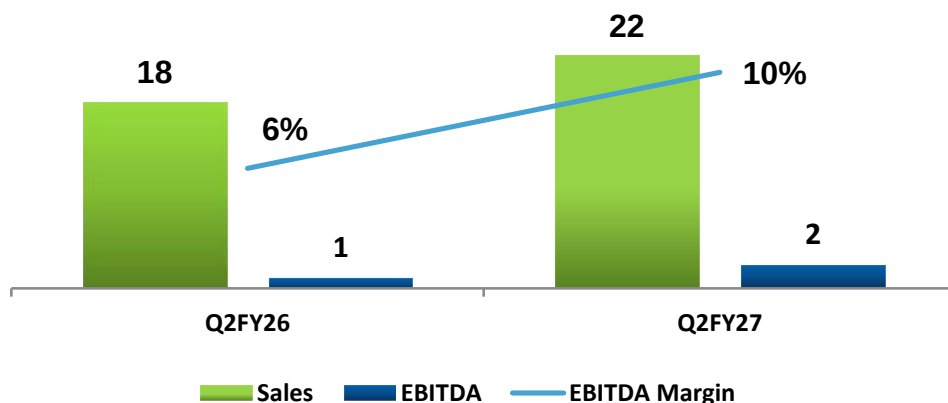
TP Buildtech Q2 & H1FY27 Financial Performance

Financial Performance (INR Cr)

Annual Performance - Trend Analysis



Quarterly Performance



Operational & Strategic Highlights

- 01** The Eastern region recorded 13% revenue growth in H1FY27.
- 02** Kolkata plant turnaround targeted by Q3FY27 end to improve capacity utilisation.
- 03** Construction Systems revenue is targeted at **Rs. 5 crore** for FY27.
- 04** Expanding Pan-India presence through capex, with land acquisition for a new facility in the South at an advanced stage and due diligence underway for a land parcel in the West.
- 05** Supplying construction chemicals to marquee infrastructure and industrial projects, including ["Dhirubhai Ambani Green Energy Giga Complex, Jamnagar \(New Energy Project\) Polyvinyl Alcohol \(PVA\) Plant, Nagothane, Maharashtra, Kalpataru Projects – DLF Privana West, Gurugram \(Betongrouts M90\)."](#)
- 06** Engaging with US and Korean firms to introduce advanced construction technologies in India, with **next-generation self-repair products** targeted for customer launch by FY28.

Note - * is the best case scenario; E = Estimated



- 01 The plant operated at **90%** capacity utilization in H1FY27, reflecting strong operational performance.
- 02 H1FY27 Revenue contributed by Oman is approx **INR 20 Cr.**
- 03 Higher inventory at Global Recycle was driven by elevated shipping freight costs impacting exports and lower raw material consumption by GCC customers as well as Indian customers.
- 04 The **GCC region** contributed approximately **80% of total revenue**. Initiatives undertaken improved EBITDA margins to 11.5% in H1FY27, compared with 6.43% in FY26.

Indian High Commissioner visited our plant in Oman



Tinna hosted a delegation from the Environment Authority of Oman





Mbodla
SOUTH AFRICA

South Africa

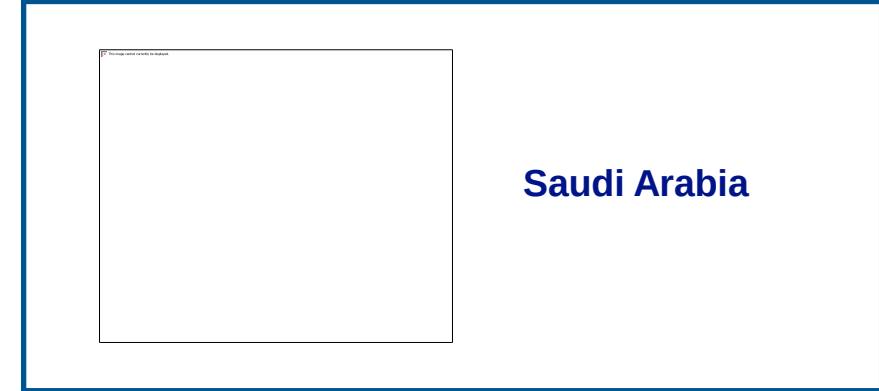
- 01** **Phase 1 capex is completed**, with breakeven expected by the end of FY27 onwards, and operations have begun, and subsequently, export of the semi-processed material has started.
- 02** **The second phase of the project**, focused on full-scale tyre recycling, has been initiated. Commencement of crumb rubber production is expected in **Q3 FY27**, with timelines impacted by supply chain disruptions arising from the West Asia conflict.
- 03** Initial crumb rubber production line planned with a capacity of **9,000 MTPA**.

South Africa Plant



Phase 2 under construction





- 01** Tinna has outlined plans to set up a tyre recycling plant in Saudi Arabia, and accordingly, the company has been formed with the name **Tinna Rubber Arabia Ltd.**
- 02** Initial plan is to set up a capacity of **24,000 MT per annum** of tyre recycling.
- 03** A **13,000-square-metre plot** has been allocated to Tinna, with construction expected to begin in **H2FY27**, subject to normalization of the situation in the Middle East.
- 04** Management has prudently revised the project implementation timeline in light of evolving geopolitical uncertainties in West Asia and the GCC region, as ongoing supply chain and logistics disruptions continue to impact the broader industry.

01 | Building Capability with Purpose

A deliberate, three-phase entry into India's plastics value chain.

Entered Plastics Masterbatches Business

The Group forayed into plastics through its Masterbatches division, offering colour, additive and customised formulations.

Compounding Begins rPP Compounds, Panipat

Expanded into plastic compounding with recycled polypropylene for the rigid packaging industry.

Sonipat Commissioned Integrated rPP / PCR Plant

Commissioned a fully integrated facility at Sonipat to process PP scrap into customised recycled compounds.

02 | Manufacturing Footprint

Two integrated facilities in Haryana with a total capacity of 32,500 MT per annum.



PANIPAT

Recycled PP Compounds

6,500
MTPA

Masterbatches

8,000
MTPA

SONIPAT

Integrated rPP / PCR Compounding

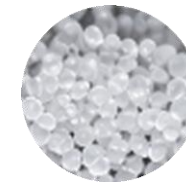
18,000
MTPA



Total Capacity **32,500** MTPA

03 | Product Portfolio

Three product families for moulding applications across packaging, appliances, industrial and consumer segments.



Recycled PP Compounds

Developed recycled PP compounds from post-consumer plastic waste, supporting EPR compliance and consistent quality.



Customized PP Compounds

Engineered compounds tailored to specific performance requirements for appliances, industrial and structural applications.



Masterbatches

Black, white, colour, silicon and additive masterbatches serving varied industries across moulding and extrusion applications.



01

Sales Milestone Achieved – Revenue grew **threefold**, rising from Rs. 8 Cr. in H1 FY26 to Rs. 27 Cr. in H1 FY27.

02

Revenue Outlook - The division contributed around **9%** to H1FY27 turnover and is targeting an annual revenue contribution of approximately 8-10% in FY27.

03

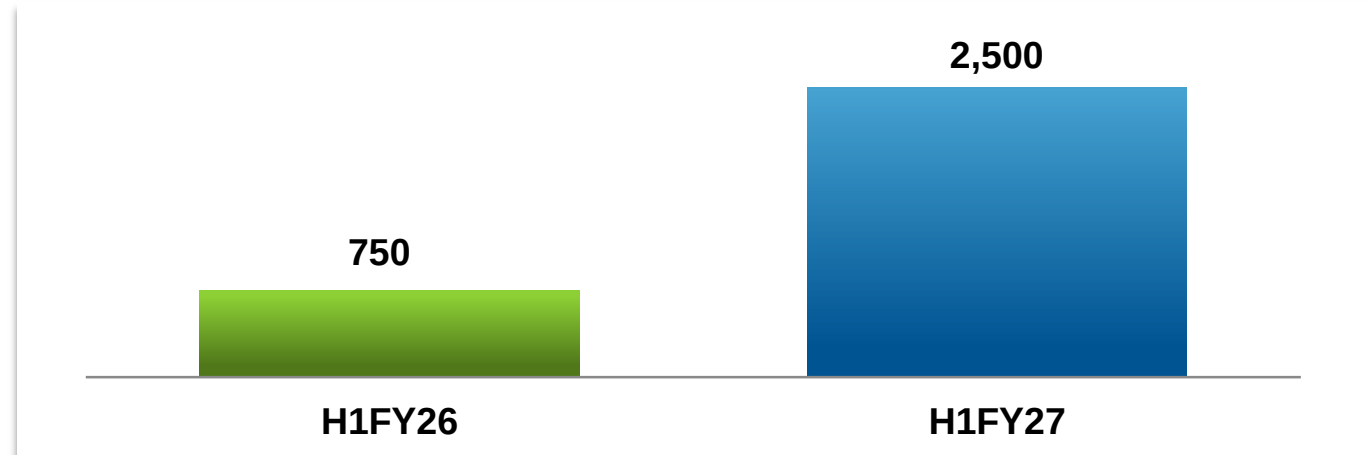
EPR Credit Generation Enabled - Successfully registered on the Government portal as an authorized recycler, allowing the Company to generate EPR credits from **plastic recycling** from **1st April 2026**.

04

Trusted by 50+ customers across industries, including rigid packaging, toys, household products, consumer goods and industrial applications.

Sales Volume Growth & Utilization Improvement

Sales Volume (in Metric Ton)



PCMB plant at Gannaur now operational



Tyre Pyrolysis Oil (TPO) & Recovered Carbon Black (rCB) - Project Update

01

The Tyre Pyrolysis Oil (TPO) facility at Varale commenced has commenced commercial sales in Q2 FY27, with operations **stabilizing by Q3 FY27**. Recovered Carbon Black (rCB) production is scheduled to commence in Q3 FY27, followed by **operational stabilization and commercial sales in Q4 FY27**.

02

The company is aggressively pursuing the value addition to the tyre processing oil by upgrading its specifications so that the application areas can be widened.

03

Undertaken major equipment upgrades and enhancements to deliver the highest-quality rCB in the country.

04

Full end-to-end integration has been planned, from tyre recycling to powdered and pelletized rCB production.

Inaugural Dispatch from rCB & TPO Facility at Varale



rCB & TPO Project Process



Vision 2029 : Powering the Next Phase of Growth



Locations

8

Current
(FY26)

10

Vision
2029



Revenue

INR
546 Cr

Current
(FY26)

INR
1,000 Cr

Vision
2029



Revenue (3 Years CAGR)

23%

Current
(FY26)

25%+

Vision
2029



EBITDA Margin

17%

Current
(FY26)

18%+

Vision
2029



Profitability Growth (3 Yrs CAGR)

34%

Current
(FY26)

33%+

Vision
2029



ROCE

23%

Current
(FY26)

30%+

Vision
2029

OUR PRIORITIES

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

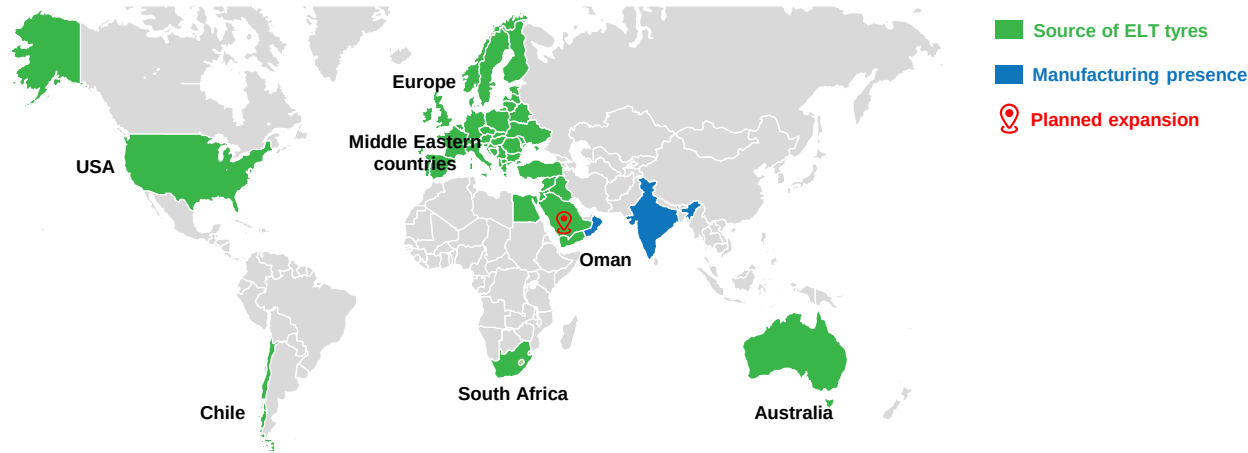


Company Overview



Among the Largest ELT Recyclers Globally

Expanding tire crushing capacity, diverse ELT sourcing, & global operations...



Tyre-crushing capacity of 2,00,000 MT at the end of FY26



Plans to expand installed capacity going forward

...have helped Tinna achieve a strong financial performance*

17.13%
EBITDA Margin (%)
FY26

9.68%
PAT Margin (%)
FY26

0.39x
Net Debt to Equity
FY26

7.49x
Interest Coverage
FY26

22.56%
Return on Capital
Employed(%) FY26

18.71%
Return on Equity (%)
FY26



Market Leadership

Among the largest ELT Recyclers Globally



Industry Experience

45+ Years of Industry Experience; Founded in 1977



Diverse Product Portfolio

One of the **most diverse product portfolios globally**, among companies using waste tyre as a feedstock

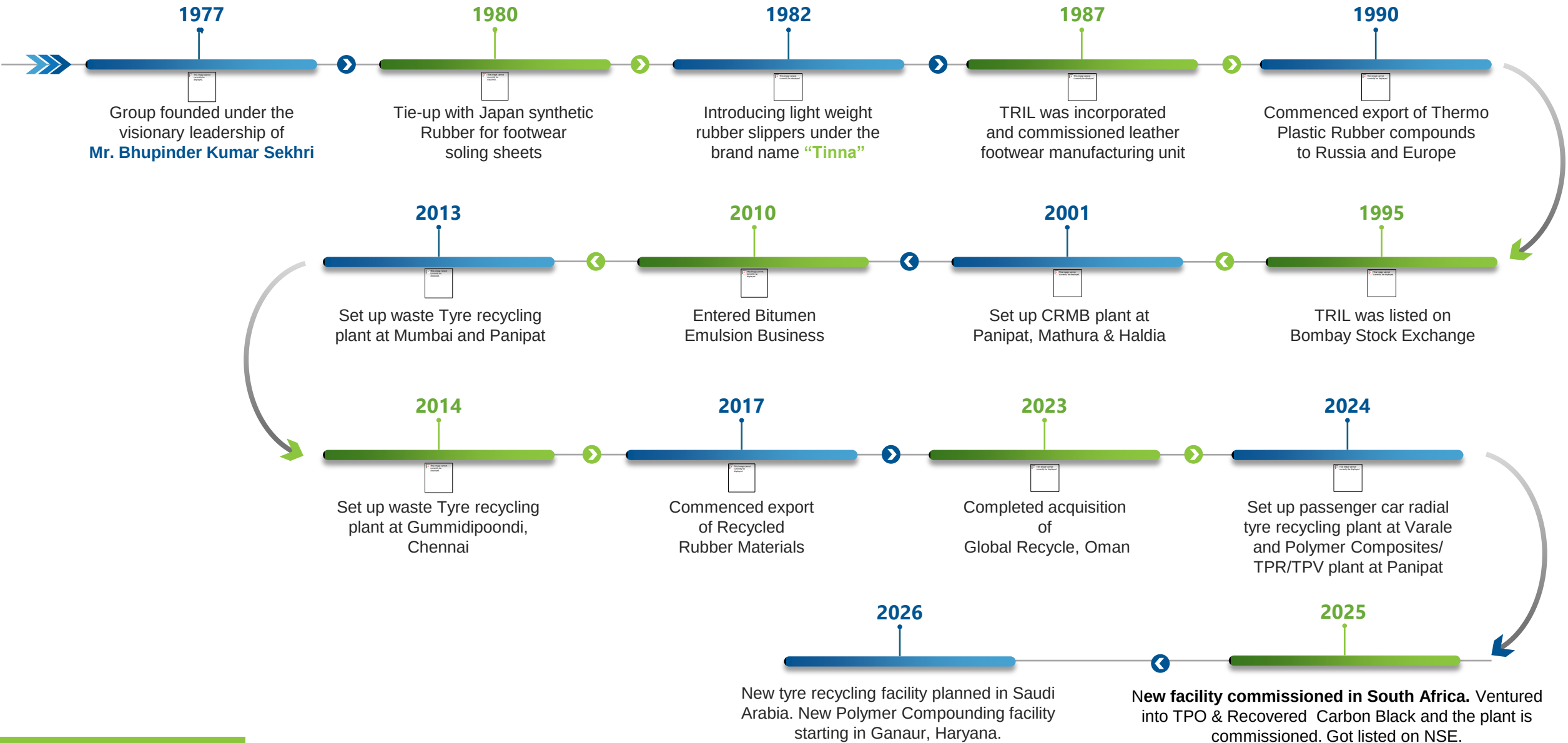


Integrated Operations

Fully Integrated operations from ELT collection to recycled material production

* Figures & metrics as per Consolidated Financial statements; EBITDA : Earnings before interest, taxes, depreciation and amortization; PAT : Net Profit After Tax

Our Journey so Far





Ambition



Confidence



Discipline



Hard Work



Honesty



Humility



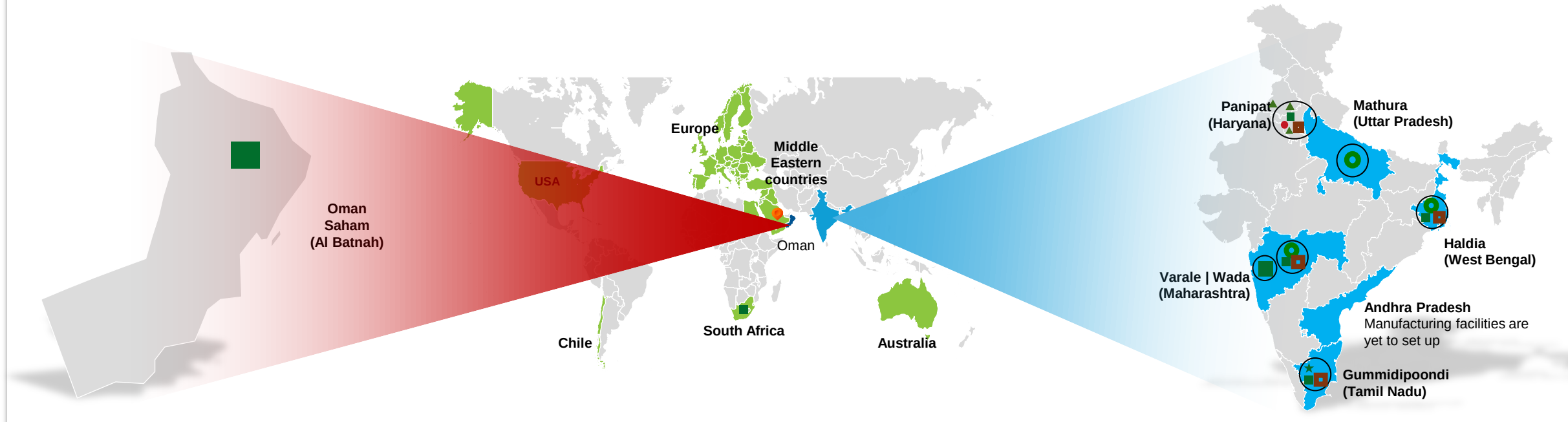
Self-motivation

Strategically located facilities...

Map of Oman not drawn to scale

Manufacturing presence Source of ELT tyres

Map of India not drawn to scale



Legend

- Bitumen Emulsion Plant (1)
- ★ Reclaim Rubber Plant (2)
- ▲ PCMB Plants (3)
- Rubber Crumbing Plant (7)
- Operation Mgmt CRMB (2)
- Cut Wire Shots / Steel Shots (4)
- 📍 Upcoming Facilities (1)

Global Certifications



All our products are
REACH, PAH
and RoHS compliant

Established presence across key industrial locations in India



01 Panipat, Haryana
Tyre Recycling Plant

Established
2001



02 Wada, Maharashtra
Tyre Recycling Plant

Established
2013



03 Haldia, West Bengal
Tyre Recycling Plant

Established
2013



04 Gummidipoondi, Tamil Nadu
Tyre Recycling Plant

Established
2014



05 Varale, Maharashtra
Fully Integrated Tyre Recycling
Complex

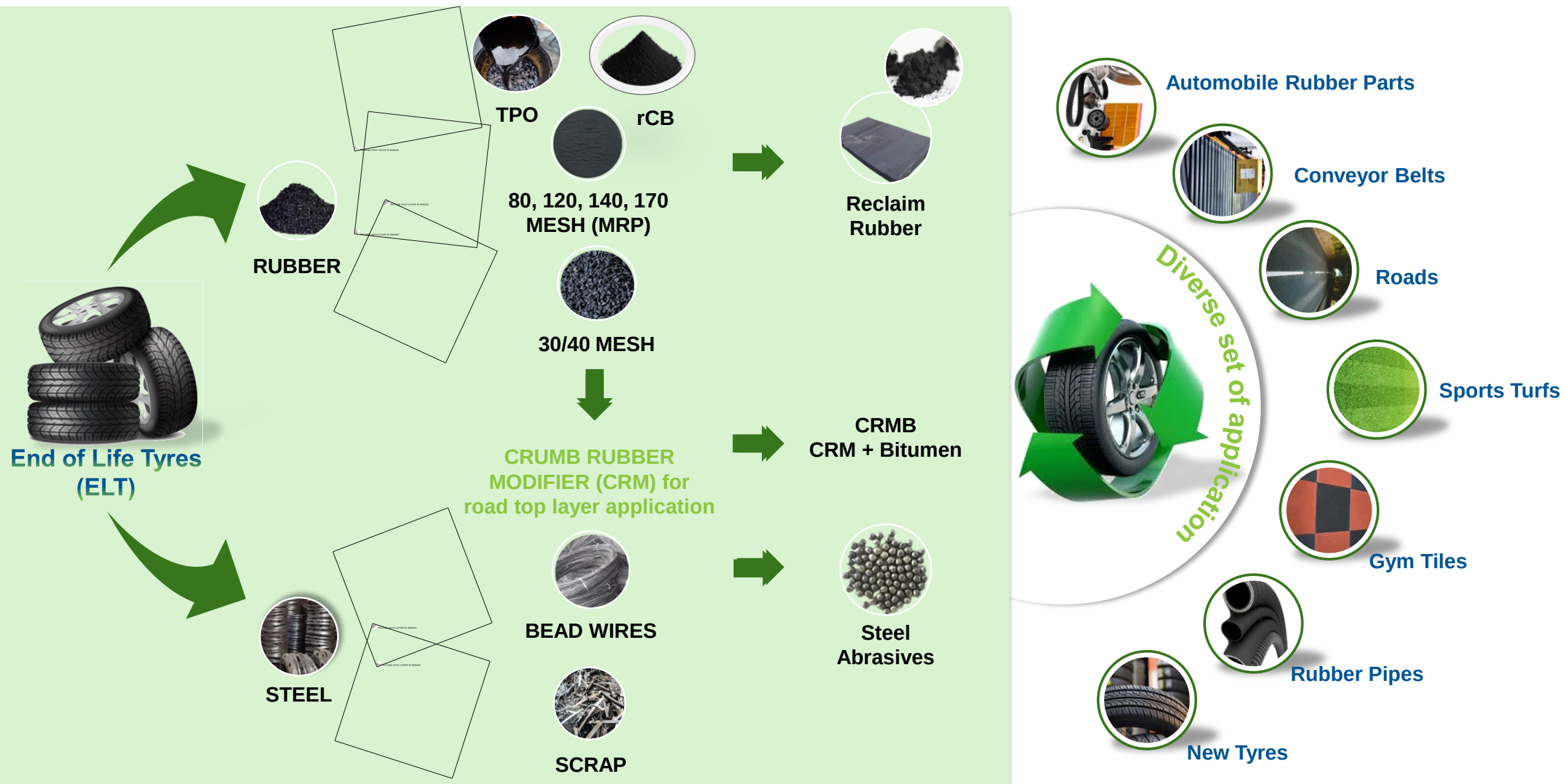
Established
2024



06 Sonipat, Haryana
PCMB Plant

Established
2026

Waste to Wealth - 400% Value Addition to Waste





MADE TO MATCH | BUILT TO PERFORM

Tinna's Business Model is Unique with Strong Moats

**Most Diversified Geographical Base
With Global & Pan India Presence**



ESG Initiatives Driving Long-Term Value Creation

Driving a circular, responsible and sustainable growth

ENVIRONMENTAL

Closing the material loop and reducing carbon emissions



99.5%

material recovery from end-of-life tyre recycling



64%

Current renewable electricity usage across operation, targeting 75% by FY28.



Water & Waste Management

“0” Industrial waste - water discharge .

SOCIAL

Investing in people, communities and a safe workplace



Community development

Initiatives in education, tree plantation and healthcare



Employee well-being and development

Skill training, safety programmes and a healthy work environment



ISO 45001 certified

Occupational health and safety management across manufacturing plants

GOVERNANCE

Strong oversight, ethical practices and risk management



4 independent directors

3 are Executives and 4 independent including 1 women director. on a 7-member Board



Robust policies

Ethics, whistle-blower and social accountability policy implementation



Proactive risk management

Periodic assessment of operational, regulatory, climate and ESG risks

Sustainability at the core | Creating long-term value for our stakeholders through responsible and circular growth.

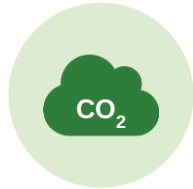
Driving Circularity Through Sustainability & Community Initiatives

Driving a Cleaner Environment and Stronger Communities



ENVIRONMENTAL IMPACT

TÜV-verified LCA validates significant emissions reduction and improved environmental performance



10.37
million kg CO₂

emissions reduction validated by TÜV LCA across two manufacturing locations



Up to
58.7%

lower emissions through renewable energy integration



3x+
increase

in solar capacity



Improvement
across
~all

key environmental impact parameters (as per LCA)



OUR FOCUS & TARGETS



Higher captive renewable energy usage
to drive further emission reductions



Continued improvement in environmental performance
across LCA impact parameters



Scaling circular economy
through greater recycling and resource efficiency



CSR INITIATIVES

Supporting education, communities and a greener, healthier future



EDUCATION

Support for local school students and educational infrastructure



COMMUNITY SUPPORT

Contributions for hostel redevelopment and support to underprivileged communities



ENVIRONMENT

Tree plantation and green cover initiatives at plant locations



Circularity at the Core

Recovering value from end-of-life tyres while building a cleaner environment and stronger communities.

TRIL recovers ~99% material from ELT, converting it into specialised, high-quality recycled material.

8*
Recycling plants

1,67,000*
Tonnes of tyres –
yearly recycling

3,00,000*
Tonnes of CO₂
emissions yearly
saving

10 million**
Tyres back in
circular economy

4,50,000**
Tonnes recycled
rubber products

1,50,000**
Tonnes of steel
back in economy



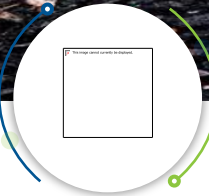
Key Investment Highlights

Well positioned to capitalize on strong tailwinds



Play on a large market with a strong focus on circular economy

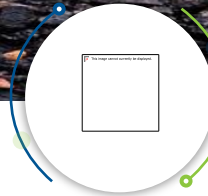
Tinna is well-positioned to capitalize on the large market opportunity for recycled rubber. Rising natural rubber prices are driving manufacturers to adopt recycling, which is boosting the global recycled rubber market.



Diverse product portfolio across a breadth of industries

Tinna caters to diverse sectors with a well-balanced portfolio: Infrastructure (38%), Industrial (30%), Consumer (8%), Steel (20%) and PC & MB (4%) *

Strong R&D focus has enabled Tinna to diversify its product portfolio.



Global operational scale helps build a truly de-risked business model

Tinna's growing tire crushing capacity positions it well in a growing market.

Future-ready manufacturing with expanding capacity, supported by overseas facilities and planned capex.

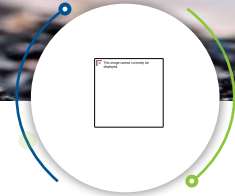
Expansion into Saudi Arabia and South Africa to help diversify sourcing and tire recycling globally while giving Tinna the ability to cater to a growing global and domestic market.



Experienced board supported by a strong management team

Tinna's promoters bring decades of expertise in rubber recycling, positioning the company strongly in a growing domestic market.

Their efforts are complemented by a professional management team that drives operational excellence and supports strategic execution.



Strong performance drives industry-leading financial and operational metrics

Demonstrated strong revenue growth 3-year CAGR of 23% between FY23-FY26.

Steady state EBITDA margins >17%

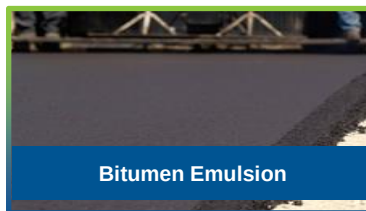
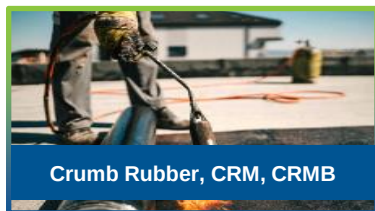
High return ratios and capital efficiency ratios > 23%

* Revenue contributions are for FY26

Tinna's Industry Diversity Boosts Stability and Lowers Risk

01

Infrastructure Segment (38%)*



Infrastructure segment sales (INR Cr)

02

Industrial Segment (30%)*



Industrial segment sales (INR Cr)

03

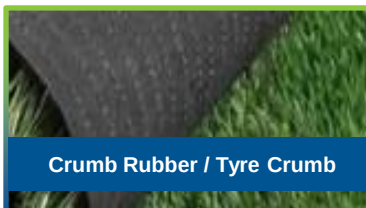
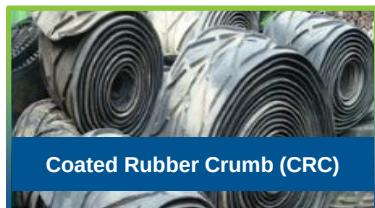
Steel Segment (20%)*



Steel segment sales (INR Cr)

04

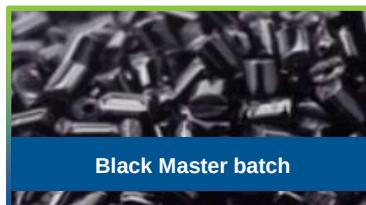
Consumer Segment (8%)*



Consumer segment sales (INR Cr)

05

PC & MB Segment (4%)*



PC & MB (INR Cr)



*Segment-wise revenue contribution for FY26; all nos. are on Consol basis

Well-positioned to serve the infrastructure segment with products like CRM, CRMB, and bitumen emulsions...

Product Portfolio

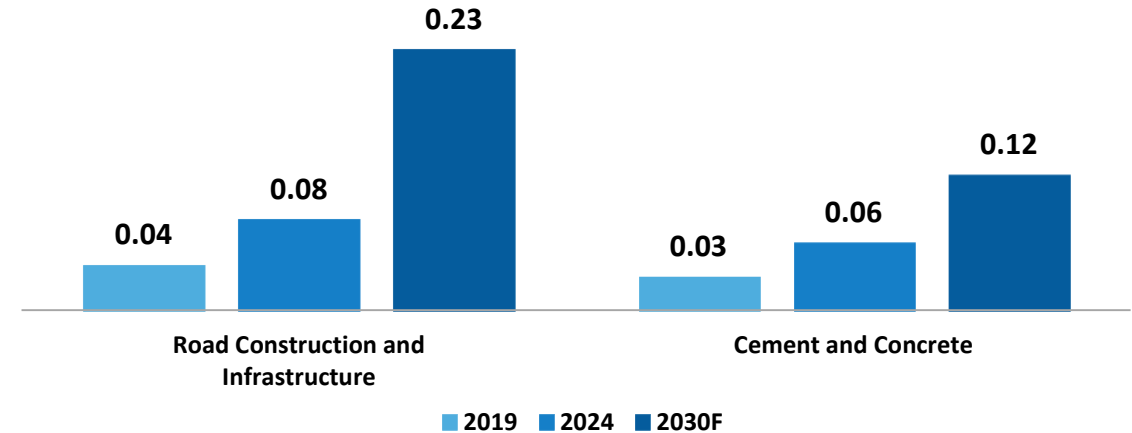


A blend of waste tire rubber, & hydrocarbons, with bitumen forms stable, high-performance binders for durable, cost-effective road paving



Demand for Recycled rubber in Infrastructure segment is expected to grow

Indian Market Breakup by End-User Industry (In Million metric tons)



Key growth drivers for the infrastructure segment

01

GOI working towards mandatory Modified Bitumen Use : GOI is working towards making modified bitumen mandatory for wearing surfaces for national highways.

02

Government Outlay : Large capital outlay for the Ministry of Road Transport and Highways.

03

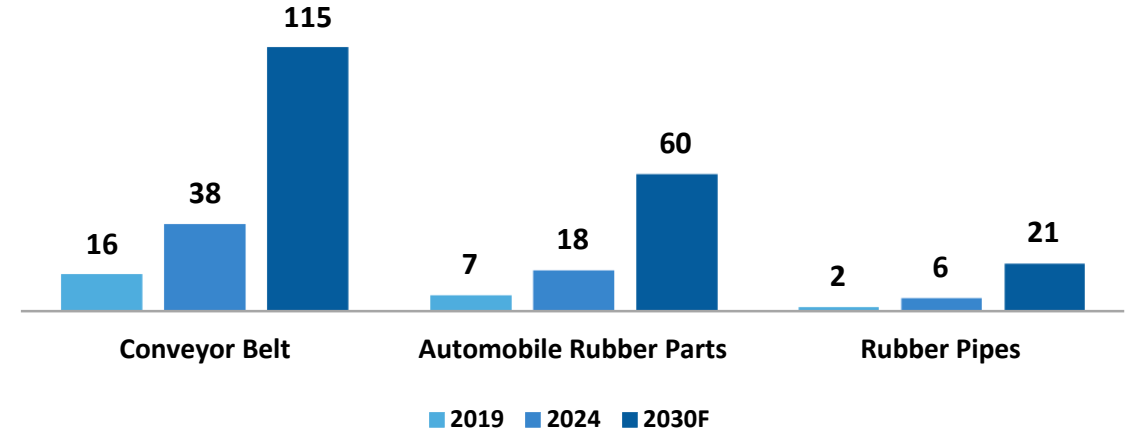
With the increasing focus on environmentally friendly road construction, CRMB adoption is expected to rise.

...complemented by its presence in the industrial segment, offering products for a variety of applications

Product Portfolio



Indian Recycled Rubber products Market poised for growth by 2030 Indian Recycled Rubber Product Manufacturing Market (In USD Million)



Key growth drivers for the industrial segment

01

The demand for recycled rubber and other by-products from tyre recycling has increased significantly across multiple industries

02

Growing collaboration among tyre manufacturers, recyclers, and policymakers is facilitating the development of a more structured and efficient tyre recycling ecosystem in India.

03

Natural rubber price : Rising natural rubber prices are driving manufacturers toward recycling, boosting the global recycled rubber market

Further diversifying its portfolio, the company serves the consumer segment as well

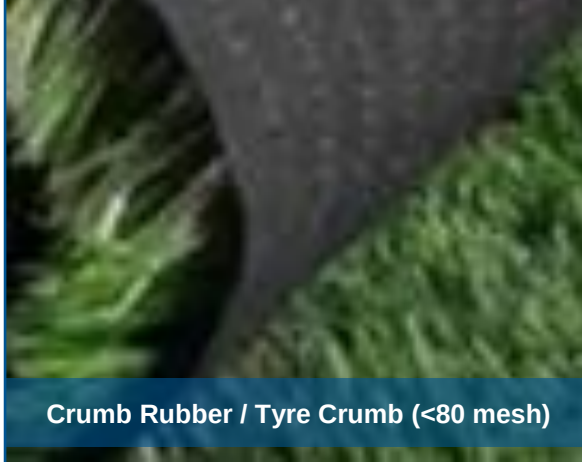
Product Portfolio

Ideal for low-tensile compounds, solid, and agricultural tires, offering excellent abrasion resistance



Coated Rubber Crumb (CRC)

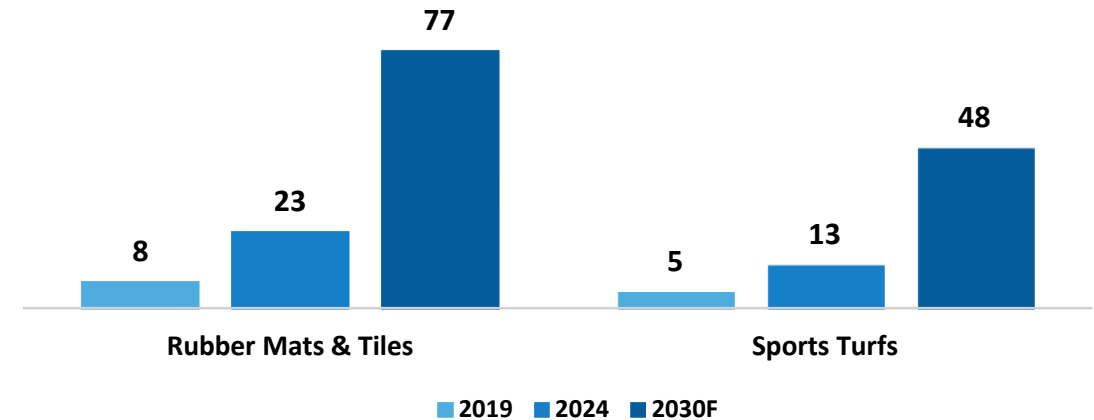
It is 100 % REACH, PAH & RoHS Compliant. As a high structure crumb, it retains excellent reinforcing properties in high-quality compound



Crumb Rubber / Tyre Crumb (<80 mesh)

Indian Recycled Rubber products market poised for significant growth by 2030

Indian Recycled Rubber Product Manufacturing Market (In USD Million)



Key growth drivers for the consumer segment

01

The US Environmental Protection Agency has released its largest study which confirms '**Recycled Rubber is safe for athletes**'*

02

The increasing adoption of recycled rubber in sports turfs is driven by its **superior shock absorption, resilience, and sustainability.**

03

The Sports Ministry's flagship program '**Khelo India**' has been allocated **INR 1,000 crore**, a significant increase from the previous year's allocation of **INR 800 crores.**

*Synthetic Turf Field Recycled Tire Crumb Rubber Characterization Research Final Report : Part 2 – Tire Crumb Rubber Exposure Characterization, April 2024

Operations led by an experienced board and management team



Mr. Bhupinder Kumar Sekhri
Chairman & Managing Director



Mr. Gaurav Sekhri
Joint Managing Director



Mr. Subodh Kumar Sharma
Whole-time Director & COO



Mr. Abhay Kumar
Chief Financial Officer



Mr. Sanjay Jain
Independent Director



Mr. Vaibhav Dange
Independent Director



Mr. Krishna Prapoorna Biligiri
Independent Director



Mrs. Bharati Chaturvedi
Independent Director

Tinna's strategies are in place to achieve growth going forward



01

Expanding tire crushing capacity enhances Tinna's revenue potential by meeting the rising demand for recycled rubber.

02

Tinna leverages its global operational scale to **de-risk its business and enhance ELT sourcing**. By diversifying ELT procurement across multiple regions, **the company is focused on ensuring a stable supply chain** while optimizing costs and margins.

03

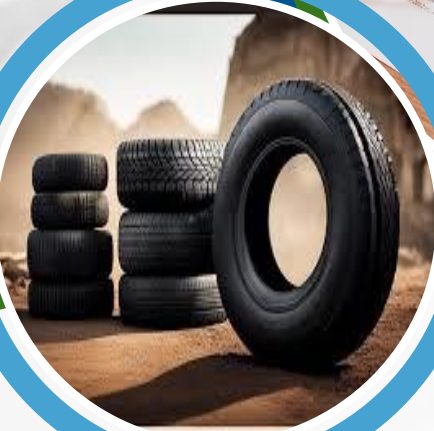
Tinna aims to pursue organic and inorganic opportunities to drive growth, leveraging its strong financial performance and improved credit rating to capitalize on strategic investments and expand its market presence.

04

Tinna's strategy focuses on achieving strong revenue growth while maintaining stable EBITDA margins and high return ratios. **With its upgraded CARE BBB Stable credit rating, the company showcases an improved financial risk profile.**



Annexures



Q2 & H1 FY27 Consolidated Financial Performance

Particulars (INR Cr.)	Q2FY27	Q1FY27	QoQ	Q2FY26	YoY	H1-FY27	H1-FY26	YoY
Operational Income	157	156	0%	120	31%	313	250	25%
Total Expenses	127	122	4%	98	30%	249	207	20%
EBITDA	29	34	-13%	22	37%	63	42	50%
EBITDA Margin (%)	18.8%	21.7%		18.0%		20.3%	17.0%	
Other Income	1	1	16%	0	200%	1	1	125%
Depreciation & Amortization Expenses	4	4	-1%	3	44%	9	6	48%
Interest	3	3	-9%	2	11%	6	5	2%
Share of Profit / loss of an associate	0	0	-10%	0	-225%	0	0	35%
Profit Before Tax	23	28	-15%	16	43%	51	32	59%
Taxes	6	7	-8%	5	40%	13	8	58%
Profit after tax	17	21	-17%	12	45%	38	24	60%
PAT Margin (%)	10.9%	13.2%		9.8%		12.0%	9.4%	
Other Comprehensive Income	0	0		1		0	1	
Total Comprehensive Income	17	21	-17%	12	40%	38	24	57%
Diluted EPS (INR)	9.45	11.41	-18%	6.86	36%	20.86	13.69	51%

Historical Consolidated Income Statement

Particulars (INR Cr.)	FY23	FY24	FY25	FY26	H1-FY27
Operational Income	295	363	505	546	313
Total Expenses	258	300	429	452	249
EBITDA	37	63	76	94	63
EBITDA Margin (%)	12.4%	17.2%	15.1%	17.1%	20.3%
Other Income	6	1	5	2	1
Depreciation & Amortization Expenses	7	6	10	12	9
Interest	8	7	11	11	6
Exceptional Items (Loss)	-	-	1		
Share of Profit / loss of an associate	1	2	4	0	0
Profit Before Tax	29	53	63	72	51
Taxes	7	12	15	19	13
Profit after tax	22	40	48	53	38
PAT Margin (%)	7.4%	11.1%	9.6%	9.7%	12.0%
Other Comprehensive Income	0	1	4	-1	0
Total Comprehensive Income	22	41	52	52	38
Diluted EPS (INR)	12.73	23.52	28.19	29.67	20.86

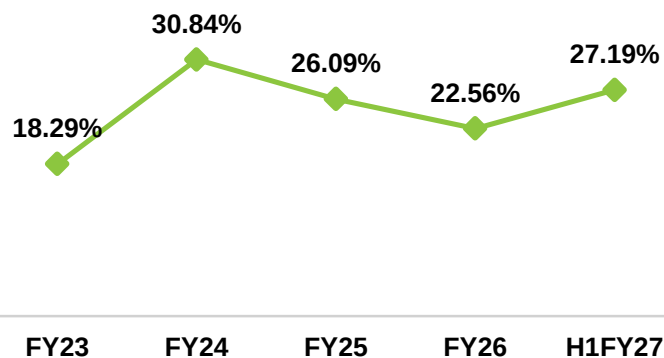
Historical Consolidated Balance Sheet Statement

Assets (INR Cr.)	FY23	FY24	FY25	FY26	H1-FY27
Non-current assets					
Property, Plant and Equipment	68	123	179	235	283
Capital work-in-progress	0	7	11	42	33
Right-of-use assets	1	1	1	8	10
Investments property	5	5	5	5	5
Intangible assets	0	0	0	0	0
Financial assets					
Investments in associates	5	7	12	14	14
Investments	24	25	22	20	20
Loans	1	-	0	0	1
Other financial assets	2	2	3	4	5
Other non-current assets	0	4	4	12	9
Total non-current assets	106	174	237	341	380
Current assets					
Inventories	38	44	63	76	84
Financial assets					
Investments	-	-	6	0	
Trade receivables	32	30	41	67	57
Cash and cash equivalents	2	0	2	1	1
Other bank balances	2	1	2	3	3
Loans	1	1	0	0	0
Other financial assets	2	1	3	3	4
Other current assets	10	15	31	38	30
Total current assets	87	93	148	188	180
Assets Held for Sale	-	1	-		
Total assets	193	268	385	529	560

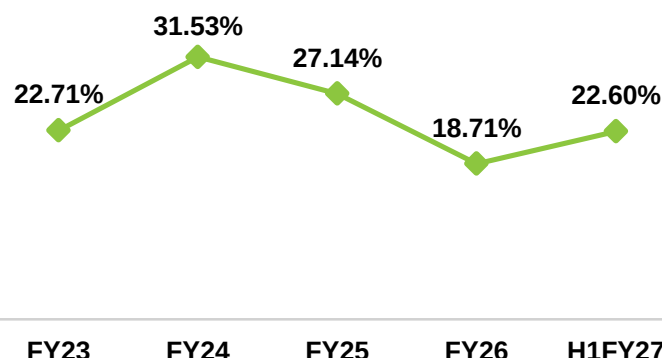
Equity and Liabilities (INR Cr.)	FY23	FY24	FY25	FY26	H1-FY27
Equity share capital	9	17	17	18	18
Other equity	87	111	161	282	315
Total Equity	96	128	178	300	333
Non-current liabilities					
Financial liabilities					
Borrowings	24	47	66	38	44
Lease liabilities	1	1	1	8	9
Provisions	2	3	4	5	6
Deferred tax liabilities (net)	3	4	6	9	11
Other non-current liabilities	-	-	-	0	0
Total non-current liabilities	31	55	77	60	70
Current liabilities					
Financial liabilities					
Borrowings	35	38	68	82	67
Lease liabilities	0	0	0	1	1
Trade payable	22	34	47	61	62
Other financial liabilities	2	4	7	7	10
Other current liabilities	4	6	4	9	10
Provisions	1	1	2	2	2
Current tax liabilities (net)	2	2.4	3	6	5
Total current liabilities	66	85	130	169	157
Total Liabilities	97	140	207	229	227
Total equity and liabilities	193	268	385	529	560

Healthy Financial Ratios Reflect Strong Fundamentals

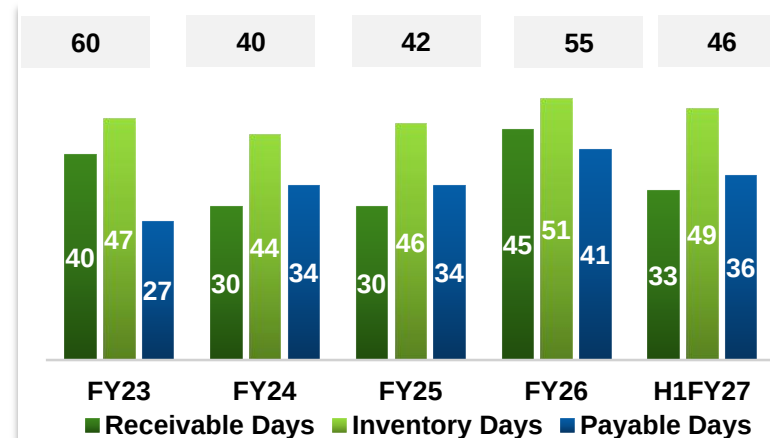
ROCE (%)



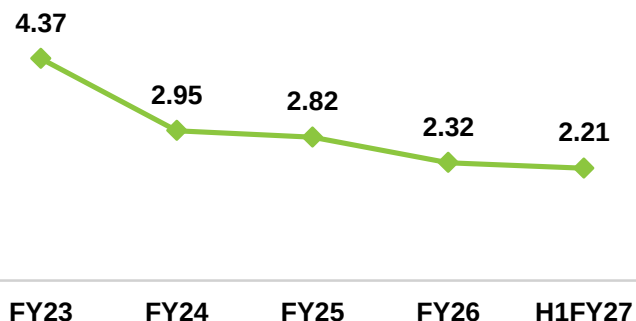
ROE (%)



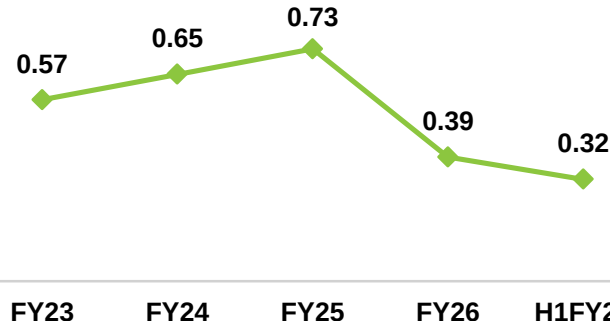
Working Capital Days



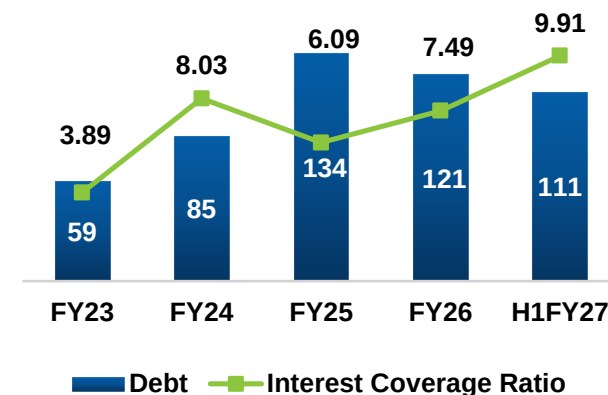
Fixed Asset Turnover (x)



Net Debt to Equity (x)



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



H1FY27 ratios are on an annualized basis

Through TP Buildtech, Tinna can capitalize on the growth in the construction chemicals industry



In collaboration with **FLOWRIC Co. Ltd. Japan**



The positive outlook for the construction chemicals market presents growth opportunities for TP Buildtech



01

Established in 2012, TP Buildtech specializes in concrete waterproofing admixture, cement Admixture, superplasticizer admixture, etc with **Tinna owning 49.42% in the Company.**

02

Manufacturing units in Wada and Bawal, supported by exclusive R&D Centers in Navi Mumbai, New Delhi, and Kolkata.

03

The manufacturing at Kolkata commenced in July'25 & got stabilized in the end of FY26. Spending is being done on business developments.

04

Company introduced new range of products like curing compound, shuttering oil, SNF Admixtures for concrete and is adding 3 new product lines in construction chemicals space such as grout repair, mould releasing agents and accelerators.

Growth Drivers

Rapid Urbanization and Infrastructure Development

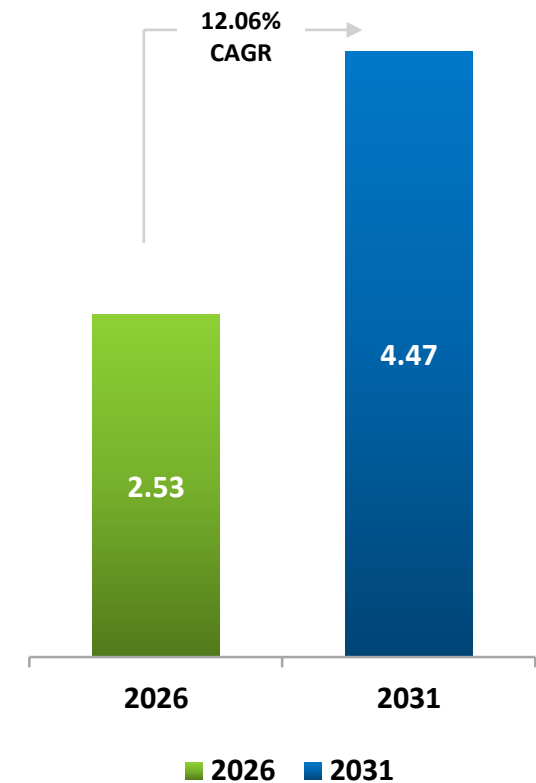
India is experiencing rapid urbanization, leading to increased demand for housing and industrial infrastructure.

This growth is supported by government initiatives such as the Smart Cities Mission and expansion of transportation networks, which require advanced construction materials.

Government Initiatives and Policy Support

Initiatives like the National Infrastructure Pipeline (NIP), Pradhan Mantri Awas Yojana (PMAY), and AMRUT are boosting the demand for high-quality construction chemicals. These programs focus on developing resilient structures and modernizing urban landscapes

India Construction Chemicals Market* (Market Size in USD Bn)

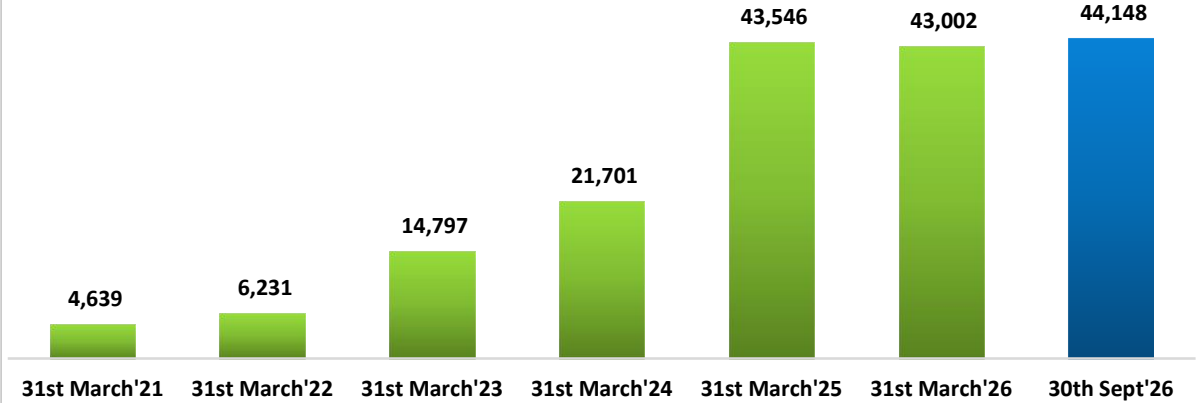


*Source – Mordor Intelligence

1 Year Share Price Performance



Number of Public Shareholders



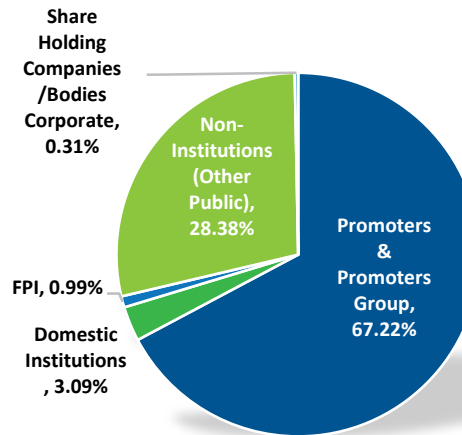
Price Data (As on 30th Sept, 2026)

Face Value (INR)	10.00
Market Price (INR)	952.85
52 Week H/L (INR)	1,320/529
Market Cap (INR Cr)	1,716.63
Equity Shares Outstanding (Cr)	1.8
Enterprise Value (EV) INR Cr	1,683 Cr
EV/EBITDA	26.57x

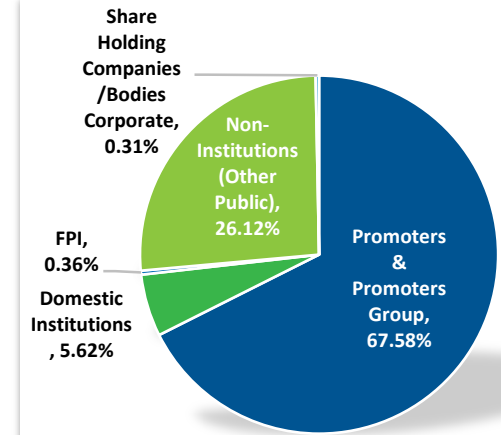
Credit Rating (Long Term/Short Term)

CARE BBB; Stable/
CARE BBB; Stable /
CARE A3+

Shareholding Pattern (As on 30th Sept 2026)



Shareholding Pattern (As on 31st March 2026)



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