Tijaria Polypipes Limited

TIJARIA®
AN ISO-9001:2008 CERTIFIED COMPANY
NATIONAL AWARD WINNER

Ref: TPL/BSENSE/2016-17/428 **Dated: 12th Nov, 2016**

To
The Manager,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Scrip Code: 533629

To,
Listing Compliances,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Mumbai-400051

Company Symbol: TIJARIA

Dear Sir,

SUB: Outcome of Board Meeting

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board of Directors of the Company at their meeting held Today, the 12th November, 2016 has approved the following matters/items:-

1 Unaudited financial results for the quarter & half year ended September 30, 2016 and taken on record Limited Review Report issued by the Statutory Auditors of the Company. The same are enclosed herewith.

2 The meeting of the Board of Directors of the Company commenced at 4.00 PM and concluded at 5.30 PM.

Pl take the same on record.

For TIJARIA POLYPIPES LIMITED

TIJARIA POLYPIPES LIMITED JAIPUR

Alok Jain Tijaria
Managing Director
Din 00114937

PIPING SOLUTIONS

TIJARIA POLYPIPES LIMITED

REGD. OFF: 112, KRISHNA SQUARE, SUBHASH NAGAR, JAIPUR - 302016
PH: 0141-4032300, FAX: 0141-4032300, E-MAIL: INFO@TIJARIA-PIPES.COM, CIN: L25209RJ2006PLC022828

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2016

(₹ in Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Unaudited 30.09.2016	Unaudited 30.06.2016	Unaudited 30.09.2015	Unaudited 30.09.2016	Unaudited 30.09.2015	Audited 31.03.2016
1. Income From Operations						
(a) Net Sales/Income from Operations (Net of Excise duty)	1,334.86	1,595.31	2,688.33	2,930.17	4,599.76	8,714.13
Total Income from Operations (Net)	**1,334.86**	**1,595.31**	**2,688.33**	**2,930.17**	**4,599.76**	**8,714.13**
2. Expenses						
a. Cost of material consumed	1,028.90	1,242.22	1,755.24	2,271.12	3,383.25	6,100.13
b. Purchase of stock-in-trade	24.35	20.94	100.28	45.29	136.74	222.62
c. Changes in inventories of Finished goods, work-in-progress & stock-in-trade	(59.69)	(160.59)	(252.21)	(220.28)	(540.08)	(435.17)
d. Employees benefits expenses	81.13	75.35	91.79	156.48	175.39	350.07
e. Depreciation	244.39	241.20	295.91	485.59	584.98	1,179.53
f. Other expenditures	189.13	165.31	267.10	354.44	469.60	994.81
g. Store & Spares Consumed	297.25	179.82	263.08	477.07	472.41	875.51
Total Expenses (a to f)	**1,805.46**	**1,764.25**	**2,521.19**	**3,569.71**	**4,682.29**	**9,287.50**
3. Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	**(470.60)**	**(168.94)**	**167.14**	**(639.54)**	**(82.53)**	**(573.37)**
4. Add : Other Income	11.59	9.35	2.18	20.94	2.88	28.22
5. Profit / (Loss) from ordinary activities before Finance Cost and Exceptional Items (3+4)	**(459.01)**	**(159.59)**	**169.32**	**(618.60)**	**(79.65)**	**(545.15)**
6. Less : Finance Cost	213.53	211.81	230.00	425.34	447.81	910.27
7. Profit / (Loss) after finance cost but before Exceptional Items (5-6)	**(672.54)**	**(371.40)**	**(60.68)**	**(1,043.94)**	**(527.46)**	**(1,455.42)**
8. Exceptional items	4.17	2.44	0.16	6.61	0.17	4.60
9. Profit / (Loss) from Ordinary Activities before tax (7-8)	**(676.71)**	**(373.84)**	**(60.84)**	**(1,050.55)**	**(527.63)**	**(1,460.02)**
10. Tax expenses	-	-	-	-	-	-
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	**(676.71)**	**(373.84)**	**(60.84)**	**(1,050.55)**	**(527.63)**	**(1,460.02)**
12. Extraordinary Item (net of tax expenses)	170.42	-	-	170.42	-	-
13. Net Profit / (Loss)for the period (11-12)	**(847.13)**	**(373.84)**	**(60.84)**	**(1,220.97)**	**(527.63)**	**(1,460.02)**
14. Paid-up equity share capital (face value ₹ 10/- each)	2,362.66	2,362.66	2,362.66	2,362.66	2,362.66	2,362.66
15. Reserve excluding Revaluation Reserves as per balance sheet	-	-	-	-	-	3,170.85
16.i Earning Per Share (before extraordinary items)						
(a) Basic	(2.86)	(1.58)	(0.26)	(4.45)	(2.23)	(6.18)
(a) Diluted	(2.86)	(1.58)	(0.26)	(4.45)	(2.23)	(6.18)
16.ii Earning Per Share (after extraordinary items)						
(a) Basic	(3.59)	(1.58)	(0.26)	(5.17)	(2.23)	(6.18)
(a) Diluted	(3.59)	(1.58)	(0.26)	(5.17)	(2.23)	(6.18)

Note:

1. The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on 12th November, 2016.
2. Previous year/quarter figures have been regrouped/rearranged wherever considered necessary.
3. Segment Reporting: The Company primarily operates in two segments i.e. Pipes & Textiles and for segment reporting, the products considered for each business segment are: 1) Pipes includes HDPE/PVC pipe, irrigation system; 2) Textile includes Mink Blankets.
4. Provision for taxation shall be recognised at year end.
5. Extraordinary items represent the sales tax liability which has been settled under Maharashtra Settlement of Arrears in Disputes Act, 2016. The total liability under dispute was Rs. 390.27 lacs which has now been fully settled.

(₹ in Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Unaudited 30.09.2016	Unaudited 30.06.2016	Unaudited 30.09.2015	Unaudited 30.09.2016	Unaudited 30.09.2015	Audited 31.03.2016
Segment Revenue (Net Sales/Income)						
a) Pipes	263.86	897.51	1,679.52	1,161.37	2,824.66	4,956.67
b) Textile	1,071.00	697.80	1,008.81	1,768.80	1,775.10	3,757.46
c) Unallocated	-	-	-	-	-	-
Total	**1,334.86**	**1,595.31**	**2,688.33**	**2,930.17**	**4,599.76**	**8,714.13**
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	**1,334.86**	**1,595.31**	**2,688.33**	**2,930.17**	**4,599.76**	**8,714.13**
Segment Results - Profit / (Loss) before interest & tax & after considering exceptional item & extraordinary items						
a) Pipes	(182.63)	(12.01)	309.14	(194.64)	249.45	122.55
b) Textile	(450.97)	(150.02)	(139.98)	(600.99)	(329.27)	(672.30)
c) Unallocated	-	-	-	-	-	-
Total	**(633.60)**	**(162.03)**	**169.16**	**(795.63)**	**(79.82)**	**(549.75)**
Less : Finance Cost	213.53	211.81	230.00	425.34	447.81	910.27
Less : Un-allocable expenditures out of unallocable income	-	-	-	-	-	-
Profit / (Loss) before tax	**(847.13)**	**(373.84)**	**(60.84)**	**(1,220.97)**	**(527.63)**	**(1,460.02)**
Capital Employed (Segment Assets - Segment Liabilities)						
a) Pipes	2,127.20	2,515.65	3,736.43	2,127.20	3,736.43	2,885.04
b) Textile	4,650.23	5,108.97	5,578.78	4,650.23	5,578.78	5,028.69
c) Less: Unallocable liabilities net of assets	-	-	-	-	-	-
Total	**6,777.43**	**7,624.62**	**9,315.21**	**6,777.43**	**9,315.21**	**7,913.73**

TIJARIA POLYPIPES LTD. JAIPUR

Statement of Audited Assets & liabilities (₹ in Lacs)

Particulars	As at 30.09.2016 Unaudited	As at 31.03.2016 Audited
A. Equity And Liabilities		
1 Shareholders' funds		
(a) Share capital	2,362.66	2,362.66
(b) Reserves and surplus	1,949.88	3,170.85
Sub-Total - Shareholders' funds	**4,312.54**	**5,533.51**
2 Non-current liabilities		
(a) Long-term borrowings	2,464.88	2,380.21
(b) Other Non Current Liabilities	24.90	24.90
Sub-Total - Non - current liabilities	**2,489.78**	**2,405.11**
3 Current liabilities		
(a) Short-term borrowings	2,833.77	2,953.07
(b) Trade payables	786.33	747.88
(c) Other current liabilities	1,693.91	1,433.63
(d) Short-term provisions	10.79	10.79
Sub-Total - Current liabilities	**5,324.80**	**5,145.37**
Total-Equity And Liabilities	**12,127.12**	**13,083.99**
B. Assets		
1 Non-current assets		
(a) Fixed assets	6,265.80	6,677.35
(b) Long-term loans and advances	460.08	583.63
(c) Other non-current assets	361.70	255.92
Sub-Total - Non-current assets	**7,087.58**	**7,516.90**
2 Current assets		
(a) Inventories	2,704.50	2,716.71
(b) Trade receivables	2,046.41	2,479.04
(c) Cash and cash equivalents	17.28	44.92
(d) Short-term loans and advances	190.40	243.08
(e) Other currrent assets	80.95	83.34
Sub-Total - Current assets	**5,039.54**	**5,567.09**
Total-Assets	**12,127.12**	**13,083.99**

By Order of the Board of Directors
For Tijaria Polypipes Limited

Alok Jain Tijaria
Managing Director
DIN: 00114937

Place: Jaipur
Date: 12.11.2016

AGRAWAL JAIN & GUPTA
Chartered Accountants

Head Office :- Near Mamta Ice Factory, Opp. Om Dharam Kanta, Ringus Road, Chomu, Jaipur - 303702
Jaipur Office :- Shop No. 437, Opp. S.K. Soni Hospital, Sikar Road, Jaipur – 302039
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INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
TIJARIA POLYPIPES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone results of **TIJARIA POLYPIPES LIMITED** ("the company") for the Quarter ended 30th September 2016("the Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with Accounting Standards specified under section 133of the Companies Act, 2013 read with Rule 7 of Companies (Accountant) Rule 2014, other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agrawal Jain and Gupta
Chartered Accountants
Firm Registration No.:013538C

AGRAWAL JAIN AND GUPTA CHARTERED ACCOUNTANTS BLA JAIPUR

CA Nitesh Agrawal
Partner
M. No – 406155
Jaipur, 12th November, 2016