Tijaria Polypipes Limited

TIJARIA®
AN ISO-9001:2000 CERTIFIED COMPANY
NATIONAL AWARD WINNER

15th May, 2019

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

Listing Compliances,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Mumbai-400051
NSE Symbol: TIJARIA

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 15th May, 2019

Pursuant to the requirements of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions, if any, it is hereby informed that the Board of Directors of our company in its meeting held on 15th May, 2019 which commenced at 04:00 P.M. and concluded at 06:30 P.M. inter-alia, have approved the following:

1. Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2019.
2. Statement of Assets and Liabilities for the year ended on 31st March, 2019.
3. Appointment of M/S Anirudh Kumar & Co., Chartered Accountants, as an Internal Auditor of the Company for the F.Y.2019-20.
4. Appointment of M/S. Bikram Jain & Associates, Cost Accountants, as Cost Auditor of the Company for the F.Y. 2019-20.
5. Remuneration of Rs. One Lakh per month to each Whole-time Director of the company namely, Mr. Alok Jain Tijaria, Mr. Vikas Jain Tijaria, Mr. Praveen Jain Tijaria and Mr. Vineet Jain Tijaria, w.e.f. 01st May, 2019, subject to the approval of shareholders in ensuing General Meeting of the company.
6. Constitution of Corporate Social Responsibility (CSR) Committee consisting of three directors namely,
   i. Mr. Alok Jain Tijaria :Whole-time Director
   ii. Mr. Praveen Jain Tijaria :Whole-time Director
   iii. Mr. Ravi Prakash Jain :Independent Director

TIJARIA POLYPIPES LIMITED JAIPUR

Tel : 0141-2333722 • E-mail: info@tijaria-pipes.com
CIN - L25209RJ2006PLC022828

Regd. Office:
SP-1-Z316, RIICO Industrial Area
Ramchandrapura, Sitapura Extn.
Jaipur-302022 (Raj.) India.

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As required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of Audited Financial Results along with statement of Assets & Liabilities, Declaration with respect to the Audit Report with unmodified opinion to the Audited Financial Results and certified copy of Audit Report is attached herewith.

This is for your information and record.

Thanking you,

Yours faithfully,

For, Tijaria Polypipes Limited

Ruchi Gupta

TIJARIA POLYPIPES LIMITED JAIPUR

Ruchi Gupta
Company Secretary

Tel : 0141-2333722 • E-mail: info@tijaria-pipes.com
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TIJARIA POLYPIPES LIMITED

REGD. OFF: SP-1, 2316 RIICO INDUSTRIAL AREA, RAMCHANDRAPURA SITAPURA EXTN. JAIPUR - 302022
TELEFAX : 0141-2333722, E-MAIL: INFO@TIJARIA-PIPES.COM, CIN: L25209RJ2006PLC022828

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(₹ in Lacs)

Particulars	Quarter Ended			Year Ended	
	Audited 31.03.2019	Un-audited 31.12.2018	Audited 31.03.2018	Audited 31.03.2019	Audited 31.03.2018
1. Income					
Net Sales/Income from Operations	2,541.94	4,191.69	2,481.56	14,952.67	7,630.43
Other Income	13.39	6.12	16.10	85.82	42.58
Total Income	2,555.33	4,197.81	2,497.66	15,038.49	7,673.01
2. Expenses					
Cost of materials consumed	1,224.83	2,949.20	1,725.63	10,206.98	5,430.11
Purchase of stock-in-trade	53.98	13.07	32.72	152.95	93.72
Changes in inventories of finished goods, work-in-progress & stock-in-trade	323.99	(0.89)	1.51	82.26	962.16
Employee benefits expenses	60.70	63.26	50.66	248.14	180.65
Finance Cost	196.45	180.50	178.47	793.89	751.48
Depreciation	155.19	160.58	195.71	634.24	822.71
Other expenditures	359.70	515.86	609.23	1,765.32	1,424.70
Store & Spares consumed	70.43	162.40	80.13	532.53	435.38
Total Expenses	2,445.27	4,043.98	2,874.06	14,416.31	10,100.91
3. Profit/(Loss) before exceptional and extraordinary items and tax (1-2)	110.06	153.83	(376.40)	622.18	(2,427.90)
4. Exceptional items	0.18	-	3.62	3.12	12.87
5. Profit/(Loss) before extraordinary item and tax (3-4)	109.88	153.83	(380.02)	619.06	(2,440.77)
6. Extraordinary items	-	-	(66.33)	-	-
7. Profit/(Loss) before tax (5-6)	109.88	153.83	(313.69)	619.06	(2,440.77)
8. Tax expenses					
Current tax	-	-	-	-	-
Deferred tax	-	-	-	-	-
9. Profit/(Loss) for the period (7-8)	109.88	153.83	(313.69)	619.06	(2,440.77)
10. Other Comprehensive Income	0.96	-	(2.87)	0.96	(2.87)
11. Total Comprehensive Income/(Loss) for the period (9+10)	110.84	153.83	(316.56)	620.02	(2,443.64)
12. Earning Per Share (Not annualised)					
(a) Basic (Weighted Average)	0.41	0.57	(1.34)	2.34	(10.34)
(a) Diluted (Weighted Average)	0.41	0.56	(1.34)	2.33	(10.34)

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 15th May, 2019.
2. As regard to Deferred Tax as per Ind AS-12 on "Income Taxes", there is a net deferred tax asset for the past years amounting to Approx. Rs.1869.26 Lacs. As evidenced by the current year (FY 2018-19) financials, there is a swift turnaround in the "pipes" segment. The management is seriously contemplating the certainity and sustainability for the abovesaid turnaround in the future, based on future profits projection being prepared, considering the business climate, orders on hand, tenders being filled, future capex, outcome of the ongoing central elections, past experience etc. Pending the above, as matter of prudence, the company has not recognised the said deferred tax asset.
3. In view of thrust by the Central/State Governments on execution of various infrastructure projects, Company expects a robust revenue visibility in the 'PIPES' segment. Current order book is good.
4. Previous year/quarter figures have been regrouped/rearranged wherever considered necessary.
5. The figures of the quarter ended March 31 2019 are the balancing figures between audited figures in respect of the full period of twelve months ending as at March 31, 2019 and the unaudited published year to date figures upto December 31, 2018, being the date of the end of the third quarter of the Financial Year.
6. Operating Segments: The Company primarily operates in two segments i.e. Pipes & Textiles. The products considered for each operating segments are: 1) Pipes includes HDPE/PVC pipe, irrigation system; 2) Textile includes Mink Blankets. Segment information as per Ind AS-108 'Operating Segments' is as under:

Particulars	Quarter Ended			Year Ended	
	Audited 31.03.2019	Un-audited 31.12.2018	Audited 31.03.2018	Audited 31.03.2019	Audited 31.03.2018
Segment Revenue (Net Sales/Income)					
a) Pipes	2,532.02	3,646.33	2,278.56	14,262.95	6,282.58
b) Textile	9.92	545.36	203.00	689.72	1,347.85
c) Unallocated	-	-	-	-	-
Total	2,541.94	4,191.69	2,481.56	14,952.67	7,630.43
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from Operations	2,541.94	4,191.69	2,481.56	14,952.67	7,630.43
Segment Results					
a) Pipes	434.98	319.66	132.87	1,969.87	(823.53)
b) Textile	(127.69)	14.67	(270.96)	(555.96)	(868.63)
c) Unallocated	-	-	-	-	-
Segment Results before Interest & Tax	307.29	334.33	(138.09)	1,413.91	(1,692.16)
Less : Finance Cost	196.45	180.50	178.47	793.89	751.48
Less : Un-allocable expenditures out of unallocable income	-	-	-	-	-
Profit / (Loss) before tax	110.84	153.83	(316.56)	620.02	(2,443.64)
Segment Assets					
a) Pipes	18,117.34	19,226.27	17,440.68	18,117.34	17,440.68
b) Textile	(7,060.51)	(6,885.49)	(6,248.64)	(7,060.51)	(6,248.64)
c) Unallocable	-	-	-	-	-
Total	11,056.83	12,340.78	11,192.04	11,056.83	11,192.04
Segment Liabilities					
a) Pipes	8,805.76	10,178.68	9,667.79	8,805.76	9,667.79
b) Textile	115.44	137.32	345.88	115.44	345.88
c) Unallocable	-	-	-	-	-
Total	8,921.20	10,316.00	10,013.67	8,921.20	10,013.67

TIJARIA POLYPIPES LIMITED JAIPUR

AGRAWAL JAIN AND GUPTA CHARTERED ACCOUNTANTS Br. JAIPUR

TIJARIA POLYPIPES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	As at March 31st, 2019	As at March 31st, 2018
ASSETS		
Non-Current Assets		
Property Plant And Equipment	3,919.34	4,713.21
Financial Assets		
Other Financial Assets	26.39	33.79
Securities Deposited	0.50	0.50
Other Non Current Assets	177.62	406.25
Deferred Tax Assets	-	-
Total Non-Current Assets	**4,123.85**	**5,153.75**
Current Assets		
Inventories	841.91	1,521.95
Financial Assets		
Trade Receivables	5,572.77	3,419.48
Loans & Advances	13.89	12.87
Cash and Cash Equivalent	19.35	218.58
Bank Balances other than cash and cash equivalents	290.40	337.10
Other Current Assets	164.83	383.80
Non Current Assets Held For Sale	29.83	144.50
Total Current Assets	**6,932.98**	**6,038.28**
Total Assets	**11,056.83**	**11,192.03**
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,672.21	2,362.66
Other Equity		
Equity Component of convertible share warrant	69.04	180.62
General Reserve	87.08	87.08
Retained Earning	(6,396.89)	(7,016.91)
Share Premium	5,704.20	5,564.90
Total Equity	**2,135.64**	**1,178.35**
Liabilities		
Non Current Liabilities		
Financial Liabilities		
Borrowings	3,699.25	3,881.50
Total Non Current Liabilities	**3,699.25**	**3,881.50**
Current Liabilities		
Financial Liabilities		
Borrowings	1,712.45	3,108.84
Trade Payables	3,329.89	2,875.77
Other Payables	72.49	33.00
Security Deposits	10.45	11.46
Other Current Liabilities	96.66	103.11
Total Current Liabilities	**5,221.94**	**6,132.18**
Total Equity & Liabilities	**11,056.83**	**11,192.03**

AGRAWAL JAIN AND GUPTA ★ CHARTERED ACCOUNTANTS ★ Br. JAIPUR

By Order of the Board of Directors
For Tijaria Polypipes Limited

TIJARIA POLYPIPES LIMITED JAIPUR

Alok Jain Tijaria
Managing Director
DIN: 00114937

Place: Jaipur
Date: 15.05.2019

AGRAWAL JAIN & GUPTA

Chartered Accountants

Jaipur Office :- 5, Girdhar Colony, Opp. Manipal Hospital, Sikar Road, Jaipur – 302039
e-mail: ajngupta@gmail.com

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

To
Board of Directors of
Tijaria Polypipes Ltd

We have audited the quarterly financial results of **Tijaria Polypipes Ltd** for the quarter ended 31st March 2019 and the year to date results for the period 01st April 2018 to March 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India , as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2019 as well as the year to date results for the period from 01st April 2018 to March 2019.

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

CA GAURAV JAIN
Partner
M. No – 405875
Place: Jaipur
Date: 15/05/2019.

AGRAWAL JAIN AND GUPTA ★ CHARTERED ACCOUNTANTS ★ Br. JAIPUR

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15th May, 2019

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

Listing Compliances,
National Stock Exchange of India Limited,
Exchange Plaza,
BandraKurla Complex,
Mumbai-400051
NSE Symbol: TIJARIA

Dear Sir/Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, on "Disclosure of the Impact of Audit Qualification by Listed Entities", we hereby confirm and declare that M/s Agarwal Jain & Gupta, Chartered Accountants, (Firm Registration No. 013538C), the Statutory Auditors of the Company have issued the Audit Report with unmodified opinion with respect to Audited Financial Results of the Company for the year ended on 31st March, 2019.

Yours faithfully,

For, Tijaria Polypipes Limited

TIJARIA POLYPIPES LIMITED JAIPUR

Vineet Jain Tijaria
Director &Chief Financial Officer

Place: Jaipur

Tel : 0141-2333722 • E-mail: info@tijaria-pipes.com
CIN - L25209RJ2006PLC022828

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