

Tijaria Polypipes Limited



Ref: TPL/NSE/2013-14/302

Date: 30.05.2013

To,

Listing Compliances,

National Stock Exchange of India Limited,

Exchange Plaza, C-1, Block-G,

Bandra Kurla Complex, Bandra (E)

Mumbai-400051

Company Code No.: TIJARIA

SUB: Audited Financial Results under Clause 41 of the Listing Agreement

Dear Sir,

Please find enclosed herewith Audited Financial Results for the quarter and year ended on 31st March, 2013 of the Company approved and adopted in the Board Meeting held on 30th May, 2013 at the Registered Office of the Company.

This is for your kind information and necessary records.

Thanking You,

Yours Faithfully,

For TIJARIA POLYPIPER LIMITED

Kanak Lata Jain

(Compliance Officer)

Encl: - 1. Audited Results

2. Auditor's report

PIPING SOLUTIONS

Tijaria Polypipes Ltd.

Regd. Off: A-130(E), Road No. 9 D, Vishwakarma Industrial Area, Jaipur - 302 013

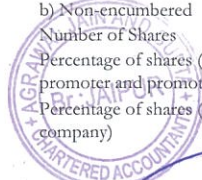
Audited Financial Results for the Period Ended March 31, 2013

PART-I

Particulars	(₹ in Lacs)				
	31-03-2013	Quarter Ended 31-12-2012	31-03-2012	Year Ended 31-03-2013	31-03-2012
1 Income From Operations					
(a) Net Sales/Income from Operations (Net of Excise duty)	4,472.50	3,380.08	2,913.64	12,831.85	9,270.30
Total Income from Operations (Net)	4,472.50	3,380.08	2,913.64	12,831.85	9,270.30
2 Expenditure					
a. Change in inventories of Finished goods, work-in-progress & stock-in-trade	578.14	181.42	(161.84)	429.34	(522.36)
b. Consumption of raw materials	2,655.87	1,807.98	2,861.42	8,289.54	7,663.37
c. Purchase of traded goods	79.73	137.79	246.03	356.61	256.93
d. Employees cost	148.50	132.65	130.34	539.68	407.12
e. Depreciation	239.10	245.57	117.93	802.85	324.31
f. Other expenditure	427.47	617.50	279.43	1,861.36	1,063.20
Total Expenses	4,128.81	3,122.91	3,473.31	12,279.38	9,192.57
3 Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	343.69	257.17	(559.67)	552.48	77.73
4 Other Income	4.85	-	50.49	9.72	75.29
5 Profit / (Loss) from ordinary activities before Finance Cost and Exceptional Items (3+4)	348.54	257.17	(509.18)	562.19	153.02
6 Finance Cost	196.80	146.67	105.49	535.68	459.79
7 Profit / (Loss) after finance cost but before Exceptional Items (5-6)	151.74	110.51	(614.67)	26.50	(306.77)
8 Exceptional items	-	1.40	-	0.15	-
9 Profit / (Loss) from Ordinary Activities before tax (7-8)	151.74	109.11	(614.67)	26.35	(306.77)
10 Tax expense - Current Tax	-	-	(61.37)	-	-
Deferred Tax Liability Written Back/Assets	(60.83)	-	(2.26)	(60.83)	(2.26)
11 Net Profit / (Loss) from Ordinary Activities after tax (9-10)	212.57	109.11	(551.04)	87.18	(304.51)
12 Extraordinary Item (net of tax expenses)	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	212.57	109.11	(551.04)	87.18	(304.51)
14 Paid-up equity share capital of Rs. 10/- each	2,362.66	2,362.66	2,362.66	2,362.66	2,362.66
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	6,630.40	6,543.21
16 Earning Per Share (weighted average) - Basic and Diluted	-	-	-	-	-
a) Before Extraordinary items	0.11	0.46	(2.99)	0.37	(1.65)
b) After Extraordinary items	0.11	0.46	(2.99)	0.37	(1.65)

PART-II

Particulars					
	31-03-2013	Quarter Ended 31-12-2012	31-03-2012	Year Ended 31-03-2013	31-03-2012
A Particulars of Shareholding					
1 Public Shareholding					
No. of shares	1,00,00,407.00	1,00,00,407.00	1,00,00,407.00	1,00,00,407.00	1,00,00,407.00
Percentage of shareholding	42.33	42.33	42.33	42.33	42.33
2 Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
No. of shares	-	-	-	-	-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
Number of Shares	1,36,26,172.00	1,36,26,172.00	1,36,26,172.00	1,36,26,172.00	1,36,26,172.00
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
Percentage of shares (as a % of the total share capital of the company)	57.67	57.67	57.67	57.67	57.67



For Tijaria Polypipes Ltd

 Managing Director

Particulars

B Investor Complaints

Quarter Ended
March 31, 2013

Pending at the beginning of the quarter
Received during the quarter
Disposed of during the quarter
Remaining unresolved at the end of the quarter

Nil
One
One
Nil

Note:

- The above audited results have been reviewed by the Audit Committee and Auditors and approved by the Board of Directors at the meeting held May 30, 2013.
- The Company completed its initial public offering (IPO) in October, 2011 wherein 1,00,00,407 equity shares of face value Rs. 10 each were allotted at a premium of Rs. 50 per share.
- The utilization of IPO proceeds of Rs. 6000.24 is summarized as below:

Particulars	(₹ in Lacs)		
	Planned as per Prospectus	Implementation upto 31.03.13	IPO proceeds utilized Upto 31.03.13
Expansion cum diversification project expenses	8,997.00	8,232.72	4,375.21
Preliminary & Capital Issue Expenses	495.00	404.08	404.08
Pre-operative Expenses	215.00	360.95	360.95
Provision for Contingencies#	285.00	-	-
Working Capital Margin	860.00	860.00	860.00
Total	10,852.00	9,857.75	6,000.24

Contingencies have been Included in their respective heads.

- Previous year / quarter figures have been regrouped/rearranged wherever considered necessary.
- Segment Reporting: The Company has considered business segment for reporting purpose, primarily based on customer category. The product considered for each business segment are: 1) Pipes includes HDPE/PVC pipe, irrigation system; 2) Textile includes POY, DTY Yarn Mink Blankets. Pet sheet has been recognised under the head unallocated. The Company operates in two segments, primarily based on customer category - Pipes and Textiles.
- Figures of last quarters are the balancing figures between audited figures in respect of full financial year & the published year to date figures upto the third quarter of the financial year ended 31st March, 2013
- Capital Employed includes Shareholder's Funds & Long Term Debts as reduced by next year's repayments

Particulars	(₹ in Lacs)				
	31-03-2013	Quarter Ended 31-12-2012	31-03-2012	Year Ended 31-03-2013	31-03-2012
Segment Revenue (Net Sales/Income)					
a) Pipes	1,759.24	1,670.54	2,198.58	5,466.14	7,866.31
b) Textile	2,713.25	1,709.55	686.46	7,365.71	1,343.25
c) Unallocated	-	-	28.60	-	60.74
Total	4,472.50	3,380.08	2,913.64	12,831.85	9,270.30
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from Operations	4,472.50	3,380.08	2,913.64	12,831.85	9,270.30
Segment Results (Profit / (Loss) before interest & tax)					
a) Pipes	406.03	222.58	(251.51)	665.91	549.63
b) Textile	(57.50)	33.18	(237.52)	(103.86)	(295.69)
c) Unallocated	-	-	-	-	-
Total	348.54	255.77	(489.03)	562.05	253.94
Less: Finance Cost	196.80	146.67	105.49	535.68	459.79
Less: Un-allocable expenditures out of unallocable income	-	-	20.15	-	100.92
Profit / (Loss) before tax	151.74	109.11	(614.67)	26.35	(306.77)
Capital Employed (Segment assets - Segment liabilities)					
a) Pipes	2,616.72	3,214.97	6,764.99	2,616.72	6,764.99
b) Textile	8,362.90	8,435.95	6,672.57	8,362.90	6,672.57
c) Less: Unallocable liabilities net of assets	107.55	253.09	671.09	107.55	671.09
Total	10,872.07	11,397.83	12,766.47	10,872.07	12,766.47



For Tijaria Polypipes Ltd
Alok Jain
Managing Director

Statement of Assets & liabilities (₹ in Lacs)

Particulars	As At 31.03.2013	As At 31.03.2012
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A. Equity And Liabilities

1 Share holder funds		
(a) Share capital	2,362.66	2,362.66
(b) Reserves and surplus	6,630.40	6,543.21
Sub-Total - Share holder's funds	8,993.07	8,905.87
2 Share application money pending allotment	-	-
3 Minority Interest	-	-
4 Non-current liabilities		
(a) Long-term borrowing	2,094.10	2,724.80
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provision	-	-
Sub-Total - Non - current liabilities	2,094.10	2,724.80
5 Current liabilities		
(a) Short-term borrowings	2,559.26	1,158.70
(b) Trade payable	1,456.08	1,063.58
(c) Other current liabilities	1,160.68	852.19
(d) Short term provision	7.81	6.03
Sub-Total - Current liabilities	5,183.83	3,080.50
Total-Equity And Liabilities	16,270.99	14,711.17

B. Assets

1 Non-current assets		
(a) Fixed assets	9,126.29	6,739.89
(b) Goodwill on consolidation	-	-
(c) Non-current investments	-	234.55
(d) Deferred tax assets (net)	60.83	-
(e) Long-term loans and advances	692.66	1,228.94
(f) Other non-current assets	387.50	365.60
Sub-Total - Non-current assets	10,267.28	8,568.98
2 Current assets		
(a) Current investments	-	-
(b) Inventories	1,377.59	1,628.23
(c) Trade receivables	4,246.59	3,859.45
(d) Cash and cash equivalents	89.68	128.08
(e) Short-term loans and advances	134.66	152.16
(f) Other current assets	155.19	374.27
Sub-Total - Current assets	6,003.71	6,142.19
Total-Assets	16,270.99	14,711.17

For Agrawal Jain & Gupta
Chartered Accountants
FRN: 013339C

Nitesh Agrawal
Partner
M. No. 406155

Place: Jaipur
Date: 30.05.2013

For Tijaria Polypipes Limited

Alok Jain
Alok Jain Tijaria
Managing Director



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

Mumbai Office :- 818, 8th Floor, Ijmima Complex, Near Goregaon Sports Club, Malad (West), Mumbai-400064

Ph: 0141-2236375, 01423-222792 Mob. : 98291-59490, 99284-02198

e-mail: ajngupta@gmail.com

AUDITOR'S REPORT ON ANNUAL FINANCIAL RESULTS OF THE COMPANY
PURSUANT TO THE CLAUSE 41 OF THE LISTING AGREEMENT

TO
BOARD OF DIRECTORS
M/S TIJARIA POLYPIPES LIMITED,
JAIPUR

We have audited the accompanying annual financial results of **TIJARIA POLYPIPES LIMITED**, JAIPUR for the year ended 31st March, 2013, to attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the listing agreement 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. 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 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 (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India 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.

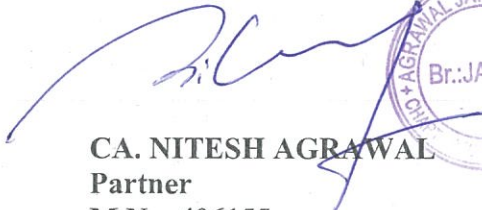


In our Opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March 2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For AGRAWAL JAIN & GUPTA
Chartered Accountants
Firm Registration No. 013538C



CA. NITESH AGRAWAL
Partner
M.No. 406155
Place: Jaipur
Dated: 30.05.2013