Tijaria Polypipes Limited

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

Date: 30.05.2014

To,

Listing Compliances,

National Stock Exchange of India Limited,

Exchange Plaza, Bandra Kurla Complex,

Mumbai-400051

Company symbol: 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, 2014 of the Company approved and adopted in the Board Meeting held on 30th May, 2014 at the Registered Office of the Company.

This is for your kind information and necessary records.

Thanking You,

Yours Faithfully,

For TIJARIA POLYPIPES LIMITED

Kanak Lata Jain

Company Secretary

Encl: - 1. Audited Results

2. Auditor's report

Regd. Off: 112 (First Floor), Krishna Square, Subhash Nagar Shopping Centre, Subhash Nagar, Jaipur-302 016 (Raj.) INDIA
Telefax: +91-141-4032300, E-mail: info@tijaria-pipes.com, vikas@tijaria-pipes.com, Website: www.tijaria-pipes.com
CIN – L25209RJ2006PLC022828

PIPING SOLUTIONS

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
Mumbai Office :- Flat No. 602A, Wing Vasundhara II, Poonam Sagar Complex, Mira Road (East), Thane - 401107
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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, 2014, 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.

AGRAWAL JAIN AND GUPTA * CHARTERED ACCOUNTANTS * Br.:JAIPUR

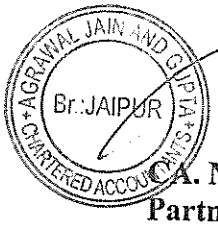
In our Opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(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 2014.

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:30.05.2014

Tijaria Polypipes Limited

Regd. Off: 112 (First Floor), Krishna Square, Subhash Nagar Shopping Centre, Subhash Nagar, Jaipur (Rajasthan)-302016,
CIN:- L25209RJ2006PLC022828

Audited Financial Results for the Period Ended March 31st, 2014

PART-I

(₹ in Lacs)

Particulars	Quarter Ended			Year Ended	
	Audited 31.03.2014	Unaudited 31.12.2013	Audited 31.03.2013	Audited 31.03.2014	Audited 31.03.2013
1 Income From Operations					
(a) Net Sales/Income from Operations (Net of Excise duty)	1,173.61	3,205.66	4,472.50	11,030.03	12,831.85
Total Income from Operations (Net)	**1,173.61**	**3,205.66**	**4,472.50**	**11,030.03**	**12,831.85**
2 Expenditure					
a. Cost of material consumed	793.16	2,046.93	2,655.87	8,002.05	8,289.54
b. Purchase of stock in trade	1.87	77.74	79.73	194.48	356.61
c. Change in inventories of Finished goods, work-in-progress & stock-in-trade	179.06	381.62	578.14	(300.42)	429.34
d. Employees benefits expenses	58.25	102.32	148.50	386.27	539.68
e. Depreciation	277.45	284.72	239.10	1,042.74	802.85
f. Other expenditure	382.46	379.97	427.47	1,838.87	1,861.36
Total Expenses	**1,692.25**	**3,273.31**	**4,128.81**	**11,163.99**	**12,279.38**
3 Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	**(518.63)**	**(67.65)**	**343.69**	**(133.96)**	**552.48**
4 Add: Other Income	4.62	-	4.85	4.62	9.72
5 Profit / (Loss) from ordinary activities before Finance Cost and Exceptional Items (3+4)	**(514.01)**	**(67.65)**	**348.54**	**(129.34)**	**562.19**
6 Less: Finance Cost(Net)	217.61	221.94	196.80	885.34	535.68
7 Profit / (Loss) after finance cost but before Exceptional Items (5-6)	**(731.62)**	**(289.59)**	**151.74**	**(1,014.68)**	**26.50**
8 Exceptional items	0.00	4.58	-	4.58	0.15
9 Profit / (Loss) from Ordinary Activities before tax (7-8)	**(731.62)**	**(294.17)**	**151.74**	**(1,019.26)**	**26.35**
10 Less: Tax expense - Current Tax	-	-	-	-	-
Deferred Tax Asset Written Back/Created	60.83	-	(60.83)	60.83	(60.83)
11 Net Profit / (Loss) from Ordinary Activities after tax (9-1 0)	**(792.44)**	**(294.17)**	**212.57**	**(1,080.08)**	**87.18**
12 Extraordinary Item (net of tax expenses)	-	-	-	-	-
13 Net Profit / (Loss)for the period (11-12)	**(792.44)**	**(294.17)**	**212.57**	**(1,080.08)**	**87.18**
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	-	-	-	5,550.31	6,630.40
16 Earning Per Share (weighted average) - Basic and Diluted					
a) Before Extraordinary items	(3.35)	(1.25)	0.90	(4.57)	0.37
b) After Extraordinary items	(3.35)	(1.25)	0.90	(4.57)	0.37
PART-II					
A Particulars of Shareholding					
1 Public Shareholding					
No. of shares	10,000,407.00	10,000,407.00	10,000,407.00	10,000,407.00	10,000,407.00
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	13,626,172.00	13,626,172.00	13,626,172.00	13,626,172.00	13,626,172.00
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

JAI PRAKASH MUKUND GUPTA + CHARTERED ACCOUNTANTS + Br.:JAIPUR

TIJARIA POLYPIPES LTD. JAIPUR

Particulars	Quarter Ended March 31st, 2014
B Investor Complaints	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

Note:

1 The above audited results have been reviewed by the Audit Committee and Statutory Auditors and approved by the Board of Directors at the meeting held May 30, 2014.

2 Previous year / quarter figures have been regrouped/rearranged wherever considered necessary.

3 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.

4 Company's Restructuring proposal has bee sanctioned by Bank of India and all the term loans have been restructured and their installments have been deffered upto November' 2015, further company has got permission for sale of its immovable properties for repayment of debt.

5 Capital Employed includes Shareholder's Funds & Long Term Debts as reduced by next year's repayments.

6 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, 2014

7 Deferred tax assets are recognized and carried forward only to the extent that there is a virtual certainty of realization of such assets. In view of unabsorbed losses/Current Year Losses and depreciation for the year, deferred tax asset has not been recognized. Accordingly, deferred tax Asset existing at the beginning of the year has also been written back.

(₹ in Lacs)

Particulars	Quarter Ended			Year Ended	
	Audited 31.03.2014	Unaudited 31.12.2013	Audited 31.03.2013	Audited 31.03.2014	Audited 31.03.2013
Segment Revenue (Net Sales/Income)					
a) Pipes	968.20	1,372.03	1,759.24	4,818.87	5,466.14
b) Textile	205.41	1,833.63	2,713.25	6,211.16	7,365.71
c) Unallocated					-
Total	**1,173.61**	**3,205.66**	**4,472.50**	**11,030.03**	**12,831.85**
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from Operations	**1,173.61**	**3,205.66**	**4,472.50**	**11,030.03**	**12,831.85**
Segment Results (Profit / (Loss) before interest & tax)					
a) Pipes	91.59	39.09	406.03	505.39	665.91
b) Textile	(605.60)	(106.74)	(57.50)	(634.73)	(103.86)
c) Unallocated	-	-	-	-	-
Total	**(514.01)**	**(67.65)**	**348.53**	**(129.34)**	**562.05**
Less : Finance Cost	217.61	221.94	196.80	885.34	535.68
Less : Un-allocable expenditures out of unallocable income	-	-	-	-	-
Profit / (Loss) before tax	**(731.62)**	**(289.59)**	**151.74**	**(1,014.68)**	**26.35**
Capital Employed (Segment assets - Segment Liabilities)					
a) Pipes	2,051.26	1,897.50	2,616.72	2,051.26	2,616.72
b) Textile	9,098.98	8,947.34	8,362.90	9,098.98	8,362.90
c) Less: Unallocable liabilities net of assets	4.16	107.55	107.55	4.16	107.55
Total	**11,146.08**	**10,737.30**	**10,872.07**	**11,146.08**	**10,872.07**

AGRAWAL JAIN AND GUPTA CHARTERED ACCOUNTANTS Br. JAIPUR

TULSYAN POLYPIPES LIMITED JAIPUR

Statement of Assets & liabilities (₹ in Lacs)

Particulars	As at 31.03.2014	As at 31.03.2013
A. Equity And Liabilities		
1 Share holder funds		
(a) Share capital	2,362.66	2,362.66
(b) Reserves and surplus	5,550.31	6,630.40
Sub-Total - Share holder's funds	**7,912.97**	**8,993.06**
2 Share application money pending allotment	-	-
3 Minority Interest	-	-
4 Non-current liabilities		
(a) Long-term borrowing	3,237.27	2,094.10
(b) Other Non Current Liablities	190.42	
(c) Deferred tax liabilites (net)	-	-
(d) Other long-term liabilites	-	-
(e) Long-term provision	-	-
Sub-Total - Non - current liabilities	**3,427.69**	**2,094.10**
5 Current liabilities		
(a) Short-term borrowings	3,071.72	2,559.26
(b) Trade payable	670.84	1,456.08
(c) Other current liabilities	386.43	1,160.68
(d) Short term provision	1.51	7.81
Sub-Total - Current liabilities	**4,130.50**	**5,183.83**
Total-Equity And Liabilities	**15,471.16**	**16,270.99**
B. Assets		
1 Non-current assets		
(a) Fixed assets	9,735.88	9,126.29
(b) Goodwill on consolidation	-	-
(c) Non-current investments	-	-
(d) Deferred tax assets (net)	-	60.83
(e) Long-term loans and advances	712.12	692.66
(f) Other non-current assets	425.18	387.50
Sub-Total - Non-current assets	**10,873.18**	**10,267.28**
2 Current assets		
(a) Current investments	-	-
(b) Inventories	1,539.92	1,377.59
(c) Trade receivables	2,786.65	4,246.59
(d) Cash and cash equivalents	60.00	89.68
(e) Short-term loans and advances	108.09	134.66
(f) Other currrent assets	103.31	155.19
Sub-Total - Current assets	**4,597.97**	**6,003.71**
Total-Assets	**15,471.16**	**16,270.99**
	-	-

For Agrawal Jain & Gupta
Chartered Accountants
FRN: 013538C

Nitesh Agrawal
Partner
M. No. 406155

Place: Jaipur
Date: 30.05.2014

For Tijaria Polypipes Limited

Alok Jain Tijaria
Managing Director
DIN: 00114037

Tijaria Polypipes Ltd.
112, (First Floor), Krishna Square
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