

Tijaria Polypipes Limited



02nd September, 2019

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

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

Dear Sir/Madam,

Sub: Notice of 13th Annual General Meeting along with Annual Report

Dear Sir,

Pursuant to Regulations 30, 34 and other applicable regulations(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached notice for convening 13th Annual General Meeting along with Annual Report of Tijaria Polypipes Limited, scheduled to be held on Wednesday, September 25, 2019 at 11:30 A.M. at SP-1-2316, RIICO Industrial Area, Ramchandrapura, Sitapura Extension, Jaipur (Rajasthan)- 302022.

The Annual Report of the company can also be accessed from the website of the Company at www.tijaria-pipes.com

We request you to take the aforesaid on record and oblige.

Thanking you,
Yours faithfully,

For Tijaria Polypipes Limited,

Ruchi Gupta
Company Secretary
Membership No. A56527



PIPING SOLUTIONS

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Alok Jain Tijaria	Managing Director
Mr. Vikas Jain Tijaria	Executive Director (Marketing)
Mr. Praveen Jain Tijaria	Executive Director (Production)
Mr. Vineet Jain Tijaria	Executive Director (Finance)
Mr. Ravi Prakash Jain	Non-Executive Independent Director
Mr. Vinod Patni	Non-Executive Independent Director
Mrs. Abhilasha Jain	Non-Executive Independent Director
Mr. Devendra Sharma	Non-Executive Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Vasu Ajay Anand (up to 10th October, 2018)
 Ms. Ruchi Gupta (w.e.f. 24th October, 2018)

CHIEF FINANCIAL OFFICER

Mr. Vineet Jain Tijaria

AUDITORS

M/s. Agrawal Jain & Gupta
 Chartered Accountants, Jaipur, Raj.

REGISTERED OFFICE & PLANT

SP-1-2316 RIICO Industrial
 Area Ramchandrapura, Sitapura
 Extension Jaipur Rajasthan -302022
 Tele No. 91-141-2333722
 Email: - investors@tijaria-pipes.com
 Website: - www.tijaria-pipes.com

BANKER

Bank of India, Jaipur, Raj.

REGISTRAR AND SHARE TRANSFER AGENT

Sharex Dynamic (India) Private Limited
 Unit-1, Luthra Ind. Premises, 1st Floor
 44-E, M Vasanti Marg, Andheri Kurla Road
 Safed Pool, Andheri (E), Mumbai - 400072

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 13th Annual General Meeting of the members of Tijaria Polypipes Limited will be held on Wednesday, September 25, 2019 at 11:30 AM at the Registered Office of the Company to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company for the financial year ended March 31, 2019 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vineet Jain Tijaria, (DIN: 00115029), who is liable to retire by rotation and being eligible, offers himself for re-appointment.
3. To appoint statutory auditors to fill casual vacancy:

To consider and, if thought fit, with or without modification(s), to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), as recommended by the Board of Directors of the company, M/s. Amit Ramakant & Co., Chartered Accountants (Firm Registration No. 009184C) be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Agrawal Jain & Gupta, Chartered Accountants (FRN.: 013538C).”

“RESOLVED FURTHER THAT M/s. Amit Ramakant & Co., Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable tax to conduct the audit for the financial year 2019-20.”

SPECIAL BUSINESS

4. To Re-appoint Mr. Alok Jain Tijaria as a Managing Director of the Company and in this regard, pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V thereof, on the recommendation of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to re-appoint Mr. Alok Jain Tijaria (DIN: 00114937) as a Managing Director of the Company for the period of five years with effect from October 01, 2019 to September 30, 2024 on the remuneration and terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To Re-appoint Mr. Vikas Jain Tijaria as a Whole-Time Director of the Company and in this regard, pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V thereof, on the recommendation of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to re-appoint Mr. Vikas Jain Tijaria (DIN: 00114978) as a Whole-Time Director of the Company for the period of five years with effect from October 01, 2019 to September 30, 2024 on the remuneration and terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To Re-appoint Mr. Praveen Jain Tijaria as a Whole-Time Director of the Company and in this regard, pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V thereof, on the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to re-appoint Mr. Praveen Jain Tijaria (DIN:00115002) as a Whole-Time Director of the Company for the period of five years with effect from October 01, 2019 to September 30, 2024 on the remuneration and terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. To Re-appoint Mr. Vineet Jain Tijaria as a Whole-Time Director of the Company and in this regard, pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V thereof, on the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to re-appoint Mr. Vineet Jain Tijaria (DIN: 00115029) as a Whole-Time Director of the Company for the period of five years with effect from October 01, 2019 to September 30, 2024 on the remuneration and terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. To re-appoint Mr. Ravi Prakash Jain as an Independent Director and in this regard, pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Ravi Prakash Jain

(DIN: 01388413), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being recommended by the Nomination and Remuneration Committee and the Board of Directors and who is eligible to be re-appointed as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.”

9. To re-appoint Mr. Vinod Patni as an Independent Director and in this regard, pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Vinod Patni (DIN: 05249134), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being recommended by the Nomination and Remuneration Committee and the Board of Directors and who is eligible to be re-appointed as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.”

10. Approval for payment of remuneration to Mr. Alok Jain Tijaria, Managing Director of the Company: To consider and if thought fit to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT Pursuant to the provisions of Section 197, 198 of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the said Act and pursuant to due recommendation of the Nomination & Remuneration Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for the payment of following remuneration to Mr. Alok Jain Tijaria, Managing Director of the Company with effect from May 01, 2019:

S. No.	Particulars
1.	Basic / Consolidated Salary – 1,00,000/- per month.
2.	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
3.	Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
4.	Reimbursement of membership fees for a maximum of two clubs.
5.	Personal accidents and Medical Insurance Policy, premium not to exceed Rs. 1, 00,000/- per annum.
6.	Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
7.	Other benefits like Gratuity, Provident Fund, and Leave etc. as applicable to the employees of the Company.

RESOLVED FURTHER THAT so long as Mr. Alok Jain Tijaria functions as the Managing Director of the Company, and draws the remuneration as mentioned in the foregoing resolution, he will not be entitled to any fees for attending the meetings of the Board of Directors or any Committee thereof.”

“RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Managing Director,

the above remuneration as the minimum remuneration by way of salary and allowances as specified above and subject to receipt of the requisite approvals, if any.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company.”

11. Approval for payment of remuneration to Mr. Vikas Jain Tijaria, Whole-time Director of the Company: To consider and if thought fit to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT Pursuant to the provisions of Section 197, 198 of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the said Act and pursuant to due recommendation of the Nomination & Remuneration Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for the payment of following remuneration to Mr. Vikas Jain Tijaria, Whole-time Director of the Company with effect from May 01, 2019:

S. No.	Particulars
1.	Basic / Consolidated Salary – 1,00,000/- per month.
2.	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
3.	Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
4.	Reimbursement of membership fees for a maximum of two clubs.
5.	Personal accidents and Medical Insurance Policy, premium not to exceed Rs. 1, 00,000/- per annum.
6.	Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
7.	Other benefits like Gratuity, Provident Fund, and Leave etc. as applicable to the employees of the Company.

RESOLVED FURTHER THAT so long as Mr. Vikas Jain Tijaria functions as the Whole-time Director of the Company, and draws the remuneration as mentioned in the foregoing resolution, he will not be entitled to any fees for attending the meetings of the Board of Directors or any Committee thereof.”

“RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Whole-time Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Whole-time Director, the above remuneration as the minimum remuneration by way of salary and allowances as specified above and subject to receipt of the requisite approvals, if any.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company.”

12. Approval for payment of remuneration to Mr. Praveen Jain Tijaria as Whole-time Director of the Company: To consider and if thought fit to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT Pursuant to the provisions of Section 197, 198 of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the said Act and pursuant to due recommendation of the Nomination & Remuneration Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for the payment of following remuneration to Mr. Praveen Jain Tijaria, Whole-time Director of the Company with effect from May 01, 2019:

S. No.	Particulars
1.	Basic / Consolidated Salary – 1,00,000/- per month.
2.	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
3.	Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
4.	Reimbursement of membership fees for a maximum of two clubs.
5.	Personal accidents and Medical Insurance Policy, premium not to exceed Rs. 1, 00,000/- per annum.
6.	Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
7.	Other benefits like Gratuity, Provident Fund, and Leave etc. as applicable to the employees of the Company.

RESOLVED FURTHER THAT so long as Mr. Praveen Jain Tijaria functions as the Whole-time Director of the Company, and draws the remuneration as mentioned in the foregoing resolution, he will not be entitled to any fees for attending the meetings of the Board of Directors or any Committee thereof.”

“RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Whole-time Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Whole-time Director, the above remuneration as the minimum remuneration by way of salary and allowances as specified above and subject to receipt of the requisite approvals, if any.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company.”

13. Approval for payment of remuneration to Mr. Vineet Jain Tijaria as Whole-time Director of the Company: To consider and if thought fit to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT Pursuant to the provisions of Section 197, 198 of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the said Act and pursuant to due recommendation of the Nomination & Remuneration Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for the payment of following remuneration to Mr. Vineet Jain Tijaria, Whole-time Director of the Company with effect from May 01, 2019:

S. No.	Particulars
1.	Basic / Consolidated Salary – 1,00,000/- per month.
2.	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
3.	Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
4.	Reimbursement of membership fees for a maximum of two clubs.
5.	Personal accidents and Medical Insurance Policy, premium not to exceed Rs. 1, 00,000/- per annum.
6.	Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
7.	Other benefits like Gratuity, Provident Fund, and Leave etc. as applicable to the employees of the Company.

RESOLVED FURTHER THAT so long as Mr. Vineet Jain Tijaria functions as the Whole-time Director of the Company, and draws the remuneration as mentioned in the foregoing resolution, he will not be entitled to any fees for attending the meetings of the Board of Directors or any Committee thereof.”

“RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Whole-time Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Whole-time Director, the above remuneration as the minimum remuneration by way of salary and allowances as specified above and subject to receipt of the requisite approvals, if any.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company.”

14. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2020 and in this regard, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors and set out in the Statement annexed to the Notice, to be paid to the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year ending March 31, 2020, be and is hereby ratified.”

**By Order of the Board of Directors
For Tijaria Polypipes Limited**

**Place: Jaipur
Date: 29.08.2019**

**Ruchi Gupta
Company Secretary**

NOTES:

The Explanatory Statement pursuant to sub-section (1) of Section 102 of the Companies Act, 2013 in respect of the Special Business is annexed hereto and forms part of the Notice.

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting power. A member holding more than 10% of the total share capital of the company may appoint single person as proxy and such person shall not act as a proxy for any other shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

Members and Proxies attending the Meeting should bring the attendance slip duly filled in for attending the Meeting. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification for attendance at the Meeting.

2. Members are informed that in case of joint holders attending the meeting, only such Joint holder who is higher in the order of the names will be entitled to vote.

3. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, September 19, 2019 to Wednesday, September 25, 2019 (both days inclusive) for the purpose of this Annual General Meeting.

4. M/s. Sharex Dynamic (India) Private Limited is the Registrar and Share Transfer Agent (RTA) for physical shares and is also the depository interface of the Company with both CDSL and NSDL.

5. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, nominations, change of address, change of name and e-mail address, etc., to their Depository Participant. This will help the Company and the Company's Registrar and Transfer Agent, M/s Sharex Dynamic (India) Pvt. Ltd. to provide efficient and prompt services. Members holding shares in physical form are requested to intimate such changes to Registrar. Non-resident Indian members are requested to inform the company or its RTA or to the concerned DP's, the change in the residential status on return to India for permanent settlement and the particulars of NRE/NRO account with a bank in India, if not furnished earlier.

6. Members may now avail the facility of nomination by nominating, in the prescribed form, a person to whom their shares in the Company shall vest in the event of their death. Interested Members may write to the Registrars and Share Transfer Agents for the prescribed form.

7. The documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company during working hours between 10:00 a.m. to 5:00 p.m. except on holidays.

8. Queries on accounts and operations may please be sent to the Company 7 days in advance of the 13th Annual General Meeting so that the answers may be made available at the meeting.

9. The Ministry of Corporate Affairs (MCA) vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively has taken a 'Green Initiative in Corporate Governance' and allowed

Companies to send communication to the shareholders through electronic mode. Members are requested to support this Green Initiative by registering/updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company or its Transfer Agent.

10. Electronic copy of the Notice of the 13th Annual General Meeting of the Company indicating, inter alia, the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s)/RTA for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 13th Annual General Meeting of the Company indicating, inter alia, the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

11. Members may also note that the Notice of the 13th Annual General Meeting and the Annual Report for the year 2018-19 will also be available on the Company's website www.tijaria-pipes.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Jaipur for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by permitted mode free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investors@tijaria-pipes.com

12. Voting through Electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to members to exercise their right to vote by electronic means. Members have an option to vote through e-voting facility provided by Central Depository Services (India) Limited (CDSL). The Company has appointed Mr. Vinod Naredi, Practicing Company Secretary (ICSI Membership No. 20453, PCS 7994) to act as a Scrutinizer, for conducting the scrutiny of the votes cast in a fair and transparent manner. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

The Scrutinizer shall, immediately after the conclusion of voting at the Annual general Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than two days of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman and/or Managing Director or a person authorized by him in writing who shall countersign the same. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.tijaria-pipes.com and on the website of CDSL and communicated to the Stock Exchanges where the shares of the Company are listed.

The instructions for members for e-voting are as under:

The e-voting period will commence at 10:00 A.M. on Sunday, September 22, 2019 and will end at 5:00 P.M on Tuesday, September 24, 2019. During this period members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 18, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, shareholder shall not be allowed to change it subsequently.

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 18, 2019. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of electronic voting (remote e-voting), as well as voting at the meeting. The members who have not cast vote through remote e-voting shall be entitled to vote at the meeting.

Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com.

In case of members receiving e-mail or the physical copy:

- a. Log on to the e-voting website www.evotingindia.com during the voting period.
- b. Click on “Shareholders” tab.
- c. Now, select the “Tijaria Polypipes Limited” from the drop down menu and click on “SUBMIT”.
- d. Now Enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- e. Next enter the Image Verification as displayed and click on Login.
- f. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- g. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and sequence number in the PAN Field. • In case the sequence number is less than 8 digits, enter the applicable number of 0's (Zeros) before the number after the first two characters of the name in CAPITAL letters. E.g. if your name is Ramesh Kumar and folio no. is 1 then enter RA00000001 in the PAN Field.
Date of Birth or Date of Incorporation or Bank Account Number	Enter the Bank Account Number or Date of Birth in (dd/mm/yyyy) format as recorded in your Demat account or in the company's records for the said Demat account or enter folio no. in order to login. In case both the details are not recorded with the Depository or the Company, please enter the number of shares held by you as on cut-off date in the Bank Account Number field.

- h. After entering these details appropriately, click on “SUBMIT” tab.
- i. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- j. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k. Click on the EVSN for “TIJARIA POLYPIES LIMITED” on which you choose to vote.
- l. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- m. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire resolution details.
- n. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- o. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- p. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- q. If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on “Forgot Password” and enter the details as prompted by the system.

- r. Note for Non-Individual members and custodians
- i. Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on at www.evotingindia.com and register themselves as Corporates.
 - ii. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed at helpdesk.evoting@cdslindia.com.
 - iii. After receiving the login details, a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - iv. The list of accounts should be mailed at helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - v. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- s. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- t. The facility for voting, either through ballot/polling paper shall also be made available at the venue of the AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.
- u. The Scrutinizer shall after the conclusion of the AGM submit the Consolidated Scrutinizer’s Report of the total votes cast in favour or against the resolution and invalid votes and unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company, if any, to the Chairman of the Company or the person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
Based on the Scrutinizer’s Report, the Company will submit within 48 hours of the conclusion of the AGM to the Stock Exchanges, details of the voting results as required under Regulation 44(3) of the Listing Regulations.

Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013

Item No. 3. Appointment of Statutory Auditors of the Company

M/s Agrawal Jain & Gupta ,Chartered Accountants, have tendered their resignation from the position of Statutory Auditors due to pre-occupation in other assignments, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 (“Act”). Casual vacancy caused by the resignation of auditors can only be filled up by the Board subject to approval of Members in general meeting. Board in their meeting held on 29th August, 2019 proposed that M/s. Amit Ramakant & Co., Chartered Accountants, be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Agrawal Jain & Gupta Chartered Accountants at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable tax.

Amit Ramakant & Co. is a youthful professional’s team, multi-dimensional, energetic & smart professional services organization established in 1999. The firm has been in existence since last 20 years and has an excellent blend of youth and experience. It has vast and varied practice handling all types of professional activities. The guiding philosophy of the firm has been to render specialized services to clients through an approach, which is tailor-made to suit their individual requirements. To carry out efficiently and effectively, the professional assignments keeping in view the professional parameters laid down by the Institute of Chartered Accountants of India and to be growth oriented. The assignments are carried out with full confidentiality and secrecy of clients’ information. With its diversified professional experience of over a period of more than 20 years the firm has developed the expertise and infrastructure to render excellent services.

M/s. Amit Ramakant & Co., Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Item No. 4. Re-appointment Mr. Alok Jain Tijaria as a Managing Director of the Company

The Members at the 10th Annual General Meeting ('AGM') held on 30th September, 2016 approved the re-appointment of Mr. Alok Jain Tijaria as Managing Director of the Company for three years with effect from 01st October, 2016. Mr. Alok Jain Tijaria will complete their present terms on 30th September, 2019. The Board of Directors of the Company ('the Board') at the meeting held on 29th August, 2019, on the recommendation of the Nomination & Compensation Committee, recommended for the approval of the Members, the re-appointment of Mr. Alok Jain Tijaria as Managing Director of the Company, as set out in the resolution relating to their re-appointment, on the following remuneration and terms & condition:-

S. No.	Particulars
1.	Basic / Consolidated Salary – 1,00,000/- per month.
2.	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
3.	Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
4.	Reimbursement of membership fees for a maximum of two clubs.
5.	Personal accidents and Medical Insurance Policy, premium not to exceed Rs. 1, 00,000/- per annum.
6.	Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
7.	Other benefits like Gratuity, Provident Fund, and Leave etc. as applicable to the employees of the Company.

Other terms and conditions:

(i). Mr. Alok Jain Tijaria, Managing Director of the company shall not be entitled to receive sitting fee for attending any meeting of Board of Directors and committees thereof.

Details of Mr. Alok Jain Tijaria whose re-appointment as Managing Directors is proposed at Item No. 4, are provided in the "Annexure 1" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mr. Alok Jain Tijaria, Mr. Vikas Jain Tijaria, Mr. Praveen Jain Tijaria and Mr. Vineet Jain Tijaria, and their relatives, are interested in the Resolutions relating to their respective re-appointment. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends this Resolution for your approval.

Item No. 5 to 7. Re-appointment of Whole-time Directors:

The Members at the 10th Annual General Meeting ('AGM') held on 30th September, 2016 approved the re-appointment of Mr. Vikas Jain Tijaria, Mr. Praveen Jain Tijaria and Mr. Vineet Jain Tijaria as a Whole-time Directors of the Company for three years with effect from 01st October, 2016. Mr. Vikas Jain Tijaria, Mr. Praveen Jain Tijaria and Mr. Vineet Jain Tijaria shall complete their present terms on 30th September, 2019. The Board of Directors of the Company ('the Board') at the meeting held on 29th August, 2019, on the recommendation of the Nomination & Compensation Committee, recommended for the approval of the Members, the re-appointment of Mr. Vikas Jain Tijaria, Mr. Praveen Jain Tijaria and Mr. Vineet Jain Tijaria as Whole-time Directors of the Company, as set out in the respective Resolutions relating to their re-appointment, on the following remuneration, individually:-

S. No.	Particulars
1.	Basic / Consolidated Salary – 1,00,000/- per month.
2.	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
3.	Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
4.	Reimbursement of membership fees for a maximum of two clubs.
5.	Personal accidents and Medical Insurance Policy, premium not to exceed Rs. 1, 00,000/- per annum.
6.	Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
7.	Other benefits like Gratuity, Provident Fund, and Leave etc. as applicable to the employees of the Company.

Other terms and conditions:

(i). Any whole-time Director of the company shall not be entitled to receive sitting fee for attending any meeting of Board of Directors and committees thereof.

Details of Directors whose re-appointment as Whole-time Directors is proposed at Item Nos. 5 to 7 , are provided in the “Annexure 1” to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Mr. Alok Jain Tijaria, Mr. Vikas Jain Tijaria, Mr. Praveen Jain Tijaria and Mr. Vineet Jain Tijaria, and their relatives, are interested in the Resolutions relating to their respective re-appointment. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in respective Resolutions.

The Board recommends the resolutions for your approval.

Item Nos. 8 & 9: Re-appointment of Independent Directors

Mr. Ravi Prakash Jain (DIN: 01388413) and Mr. Vinod Patni (DIN: 05249134) were appointed as an Independent Director of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges. They hold office as Independent Directors of the Company up to the conclusion of 13th Annual General Meeting of the Company (“first term” in line with the explanation to Sections 149(10) and 149(11) of the Act).

The Nomination and Remuneration Committee of the Board of Directors, On the basis of report of performance evaluation of Independent Director, has recommended reappointment of Mr. Ravi Prakash Jain and Mr. Vinod Patni, being eligible for re- appointment as an Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ravi Prakash Jain and Mr. Vinod Patni and as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Ravi Prakash Jain and Mr. Vinod Patni as an Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company. Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) inter alia prescribe that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act.

Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by

the company and disclosure of such appointment in its Board's report. Section 149(11) provides that an independent director may hold office for up to two consecutive terms.

Mr. Ravi Prakash Jain and Mr. Vinod Patni are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received declarations from Mr. Ravi Prakash Jain and Mr. Vinod Patni that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

In the opinion of the Board, Mr. Ravi Prakash Jain and Mr. Vinod Patni fulfil the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations. Mr. Ravi Prakash Jain and Mr. Vinod Patni are independent of the management.

Details of Directors whose re-appointment as Independent Directors is proposed at Item Nos. 8 & 9, are provided in the "Annexure 1" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Copy of the draft letter for appointment of Mr. Ravi Prakash Jain and Mr. Vinod Patni as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item Nos. 8 & 9 of the accompanying Notice of the AGM. Mr. Ravi Prakash Jain and Mr. Vinod Patni are not related to any Director of the Company.

Item Nos. 10 to 13: Remuneration to Managing Director and Whole-time Directors of the Company

In accordance with provisions of Section 197, 198 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Board of Directors of the Company at their meeting held on 15th May, 2019 as recommended by the Nomination and Remuneration Committee, approved the payment of remuneration to Managing Director and Whole-time Directors of the Company namely, Mr. Alok Jain Tijaria (DIN: 00114937), to Mr. Vikas Jain Tijaria (DIN: 00114978), to Mr. Praveen Jain Tijaria (DIN: 00115002), and to Mr. Vineet Jain Tijaria (DIN: 00115029) with effect from 01st May, 2019, subject to the approval of shareholders in the ensuing General Meeting of the Company on the terms and conditions including remuneration individually, as mentioned below:

S. No.	Particulars
1.	Basic / Consolidated Salary – 1,00,000/- per month.
2.	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
3.	Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
4.	Reimbursement of membership fees for a maximum of two clubs.
5.	Personal accidents and Medical Insurance Policy, premium not to exceed Rs. 1, 00,000/- per annum.
6.	Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
7.	Other benefits like Gratuity, Provident Fund, and Leave etc. as applicable to the employees of the Company.

Other terms and conditions:

Any whole-time Director of the company shall not be entitled to receive sitting fee for attending any meeting of Board of Directors and committees thereof.

The Board of Directors (which includes any committee thereof) are authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate,

provided that such variation or increase, as the case may be, is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

Accordingly, the Board recommends passing of the Special Resolution for Remuneration to Executive Directors of the Company which shall be effective from 1st May, 2019 for the approval by the shareholders of the Company.

Mr. Alok Jain Tijaria, Mr. Vikas Jain Tijaria, Mr. Praveen Jain Tijaria and Mr. Vineet Jain Tijaria, and their relatives, are interested in the Resolutions relating to their respective payment of remuneration. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in their respective Resolutions.

Item Nos. 14: Ratification of Remuneration to Cost Auditors

The Board of Directors, on recommendation of the Audit Committee, at their meeting held on May 15, 2019, appointed Bikram Jain & Associates, Cost Accountants as Cost Auditors of the Company to audit the cost records of the Company for the Financial Year 2019-20 at a remuneration of INR 30,000 (Rupees Thirty Thousand only) and reimbursement of out of pocket expenses, at actuals incurred in connection with Cost Audit.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor requires ratification by the Members of the Company. Accordingly, consent of the members is sought by passing an Ordinary Resolution as set out at Item No. 14 of the Notice.

The Board of Directors recommend the Ordinary Resolution set out at Item No. 14 of the Notice, for approval of Members.

None of the Directors or Key Managerial Personnel of the Company, or their relatives are in any way concerned or interested (financially or otherwise) in the resolution set out at Item No. 14 of the Notice.

**By Order of the Board of Directors
For Tijaria Polypipes Limited**

**Place: Jaipur
Date: 29.08.2019**

**Ruchi Gupta
Company Secretary**

Annexure-1

Profile of Directors seeking Appointment/Re-Appointment at the Annual General Meeting

Name of Directors	Mr. Alok Jain Tijaria	Mr. Vikas Jain Tijaria	Mr. Praveen Jain Tijaria	Mr. Vineet Jain Tijaria	Mr. Vinod Patni	Mr. Ravi Prakash Jain
Date of Birth	04.03.1968	19.11.1970	07.07.1971	03.11.1974	26.06.1959	09.09.1965
Age	51	48	47	44	59	53
Date of First Appointment	17.07.2006	17.07.2006	17.07.2006	17.07.2006	16.04.2012	13.02.2014
Expertise in specific functional area	Over all Management	Marketing	Production	Project & Financial Functions	Advocacy	Accounts, Finance & Taxation
Qualifications	Graduate	Graduate	Graduate	Post-Graduate	LLB	FCA, B.Com
Details of shares held in the company	1596513	1522425	1395546	1295988	NIL	NIL
Directorship held in other Listed companies (As on March 31, 2019)	NIL	NIL	NIL	NIL	NIL	NIL
Chairman/Member of the Committees of other Companies on which he is a Director as on 31.03.2019	NIL	NIL	NIL	NIL	NIL	NIL
Number of Board Meetings attended during the year 2018-19	8(eight) out of 8(eight)	8(eight)out of 8(eight)	8(eight) out of 8(eight)	8(eight)out of 8(eight)	8(eight)out of 8(eight)	8(eight)out of 8(eight)
Relationship with other directors	Alok Jain Tijaria, Vikas Jain Tijaria, Praveen Jain Tijaria and Vineet Jain Tijaria are brothers				NIL	NIL

DIRECTOR'S REPORT

Dear Members,

The Board of Directors are pleased to present the 13th Annual Report of the Company along with the Audited Financial Statements for the year ended 31st March, 2019.

1. Financial Results:

Particulars	(Amount in lacs)	
	2018-19	2017-18
Total Income	15038.49	7775.35
Profit / (Loss) before exceptional / extraordinary items	622.18	(2427.89)
Profit / (Loss) before Tax	619.06	(2440.76)
Provision for:		
- Current Tax	-	-
- Deferred Tax	-	-
Profit / (Loss) after Tax	619.06	(2440.76)
Comprehensive Income	0.96	(2.87)
Profit / (Loss) for the F.Y	620.02	(2443.63)

During the financial year ended March 31, 2019, your Company recorded a turnover of Rs.15038.49 lacs as compared to the turnover of Rs.7775.35 lacs recorded during the previous financial year ended March 31, 2018. The Net Profit of your Company for the financial year ended March 31, 2019 stood at Rs.620.02 lacs as against the Net loss of Rs.2443.63 lacs for the financial year ended March 31, 2018.

The detailed operational performance of the Company is provided in the 'Management Discussion and Analysis Report' forming part of this Annual Report.

2. State of Company's Affairs and Future Outlook:

The Company continued its focus on HDPE and PVC pipes, agricultural implements under the brand name "Vikas" and "Tijaria". Company has during the year executed few supplies to infrastructure projects, irrigation projects of the government, telecom companies and water resources. Company's mink blanket product did well domestically. Due to focus on cutting cost, achieving production efficiency and building brand image to deliver results, financial results of the company are positive in books. The Company believes to continue doing well in the coming financial year. No capacity expansion took place during the year.

3. Change in Nature of Business

During the year under review, there is no change in the nature of business.

4. Transfer to Reserves:

The Board of Directors of your Company has decided not to transfer any amount to the Reserves, for the year under review.

5. Investor Education and Protection Fund:

During the year under review, Company has transferred an amount of Rs. 8940/- lying in unclaimed share application money account to the Investor and Education protection Fund (IEPF). Notice was duly sent to the concerned Investors to claim the amount but the same got undelivered at the address available with us.

6. Dividend:

Keeping in view the requirement of funds for future expansions, your directors did not recommend any dividend for the year ended on March 31, 2019.

7. Issue of Shares by way of Preferential Allotment:

During the year, the company has issued 50 lacs warrants on preferential basis to the Promoter and Promoter Group pursuant to conversion in equity shares. Following are the summary of allotment of warrants and their conversion:

Date of Member Approval in EGM	22nd Feb, 2018
Date of issue of warrants	05.04.2018
Number of Warrants issued	50 Lakhs
Method of Allotment	Allotment of Warrants on preferential basis to the Promoter and Promoter Group pursuant to conversion in Equity Shares
Issue Price, basis of computation of issue price	Issue price of Rs. 14.50/-. The price of the Equity shares was determined in accordance with the Regulation 165 of (ICDR) Regulations, 2009
Particulars of person to whom shares have been allotted	The Equity shares have been allotted to the Promoter and Promoter Group namely, Mr. Ramesh Jain Tijaria, Mr. Vardhman Jain Tijaria, Mr. Arihant Tijaria, Ms. Vratika Jain Tijaria and M/s Tijaria Industries Limited
Shareholding of promoters and Promoter Group Prior to allotment	57.67%
Date of Conversion of warrants into Equity shares and Number of warrants converted	1533000 warrants on 16.05.2018 & 1562500 warrants on 13.09.2018
Shareholding of promoters and Promoter Group Post allotment	62.58%

8. Particulars of Loans, Guarantees or Investments:

Loans, Guarantees and Investments covered under Section 186 of Companies Act, 2013 form part of the Notes to the financial statements provided in the Annual Report.

9. Public Deposits

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

10. Material Changes and Commitments

The Board of Directors of the Company at the Board meeting held on 15th May, 2019, approved the remuneration as recommended by the Nomination and Remuneration Committee, payable to Director of the Company namely, Mr. Alok Jain Tijaria (MD), Mr. Vikas Jain Tijaria (WTD), Mr. Praveen Jain Tijaria (WTD) and Mr. Vineet Jain Tijaria (WTD) with effect from 01st May, 2019, subject to approval of shareholders in ensuing General Meeting of the Company. Details of remuneration is mentioned below:

A. Mr. Alok Jain Tijaria:	Rs.1.00 Lac Per month
B. Mr. Vikas Jain Tijaria:	Rs.1.00 Lac Per month
C. Mr. Praveen Jain Tijaria:	Rs.1.00 Lac Per month
D. Mr. Vineet Jain Tijaria:	Rs.1.00 Lac Per month

Perquisites and other facilities shall be given separately other than remuneration.

Except this, no other material changes and commitments have occurred affecting the financial position of the Company after March 31, 2019 till the date of this report.

11. Corporate Governance Report:

The Corporate Governance Report, duly approved by the Board of Directors together with the certificate from the Company Secretary in Practice confirming the compliance with the requirement of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Annual Report.

12. Directors' Responsibility Statement

Your Directors state that:

- i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) They had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit and loss of the Company for that period.
- iii) They had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) They had prepared the annual accounts on a going concern basis;
- v) They laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi) They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. Meeting of Board of Directors & Its Committees

During the year, board of directors of your company met eight times. For details of Composition & Meetings of Board and its Committees, please refer to the Report on corporate Governance, which forms part of this report. During the year, no such instances occurred that the Board has not accepted any recommendation of the Audit Committee.

14. Directors and Key Managerial Personnel(s)

a. Independent Directors

During the year, the following Directors have continued as Independent Directors of the Company:

Mr. Ravi Prakash Jain
Mr. Vinod Patni
Mrs. Abhilasha Jain
Mr. Devendra Sharma

b. Declaration by Independent Directors

The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 that the Independent Directors of the Company meet with the criteria of their Independence laid down in Section 149(6) of the Companies Act, 2013.

c. Key Managerial Personnel

During the year Mr. Vasu Ajay Anand, Company Secretary and Compliance Officer resigned from the company w.e.f. October 10, 2018 and in his place Ms. Ruchi Gupta was appointed as Company Secretary and Compliance Officer w.e.f. October 24, 2018.

15. Meeting of Independent Director

As per Regulation 25(3) of the Listing Regulations as well as pursuant to Section 149(8) of Companies Act, 2013, the independent directors held their meeting on March 29, 2019 and,

- a. Reviewed the performance of Non-Independent Directors and the Board as a whole;
- b. Reviewed the performance of the Chairperson taking into account the views of Executive Directors and Non- Executive Directors;

- c. Assessed the quality, quantity and timelines of flow of information between the Company Management and the Board.

16. Performance Evaluation by the Board

The Board of Directors of your company, basis the procedures, have evaluated its own performance and that of its Committees and Individual Directors.

17. Nomination and Remuneration Policy

A Nomination and Remuneration Policy has been formulated, pursuant to Section 178 and other applicable provisions of the Companies Act, 2013 and Rules applicable thereto. The said policy may be referred at www.tijaria-pipes.com. The Brief of the Remuneration Policy as approved by the Board is given below:

- a. The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of the Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Act, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
- b. The remuneration / compensation / commission etc. to the Managing Director/Whole-time Director, KMP and Senior Management will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the Shareholders of the Company and Central Government, wherever required.
- c. The remuneration and commission to be paid to the Managing Director/Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down as per the provisions of the Act.
- d. Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managing Director/ Whole-time Director or as laid down as per the provisions of the Act.

18. Business Risk Management:

Pursuant to the requirement of Regulation 21 of SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015, the constitution of Risk Management Committee is not applicable on the Company. However, pursuant to Regulation 17(9) of the said Regulation read with Section 134(3)(n) of the Companies Act, 2013, the Board regularly identify the business risk, evaluates it and thereafter proper mechanism is adopted to overcome the business risk.

19. Vigil Mechanism

Pursuant to Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements), 2015, the Board has adopted vigil mechanism in the form of Whistle Blower Policy, to deal with instances of fraud or mismanagement, if any. The Policy can be accessed at the website of the Company at www.tijaria-pipes.com.

20. Particulars of Contracts or Arrangements with Related Parties

All contracts, arrangements and transactions entered by the Company with related parties during FY 18-19 were in the ordinary course of business and on an arm's length basis. During the year, the Company did not enter into any transaction, contract or arrangement with related parties that could be considered material in accordance with the Company's policy on related party transactions. Accordingly, the disclosure of related party transactions in Form AOC-2 is not applicable. However, detailed disclosure on related party transactions as per IND AS-24 containing name of the related party and details of the transactions entered with such related party have been provided in the Notes of Standalone financial statements. The policy on dealing with related party transactions is available on the Company's website at www.tijaria-pipes.com

21. Extract of Annual Return:

The details forming part of the extract of the Annual Return in the prescribed Form MGT-9 is annexed herewith as Annexure-I.

22. Remuneration of Directors and Employees:

The disclosure pertaining to remuneration and other details of directors and employees as required under section 197(12) of the Companies Act 2013 read with Rule 5 of the Companies (Appointment and

remuneration of Managerial Personal) Rules, 2014 and the amendment thereof have been provided in the 'Annexure-II' forming part of this report. During the period under review, The Managing/Whole time Director of the company was not in receipt of any commission from the company.

23. Internal Financial Control:

There is an adequate system of internal financial control procedures which commensurate with the size and nature of business. Audit Committee regularly reviews adequacy and effectiveness of the Internal Controls and Systems followed by the Company. Statutory Auditors in their report has also expressed their opinion on internal financial control with reference to the financial statements which is self-explanatory.

24. Auditors

a. Statutory Auditors and their Report:

The Report of Statutory Auditor M/s. Agrawal Jain & Gupta, Chartered Accountants, on financial statements, for the year ended 31st March, 2019, does not contain any qualification, reservation, adverse remark, disclaimer or observations. The report is self-explanatory and do not call for any further clarification. No fraud has been reported by the Auditor.

b. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s. Naredi Vinod & Associates, Company Secretary in Practice to undertake the Secretarial Audit of the Company for the financial year 2018-19. Their report in Form MR-3 for the financial year ended March 31, 2019 is provided as Annexure-III to the report. The Secretarial Auditor's report does not contain any qualification, reservation, adverse remark, disclaimer or observations. The report is self-explanatory and do not call for any further clarification. No fraud has been reported by the Auditor.

c. Cost Auditor

The Board of Directors, on recommendation of the Audit Committee, appointed M/s. Bikram Jain & Associates, Cost Accountants, having Firm Registration No. 101610 as Cost Auditors to audit the cost accounts of the Company for the Financial Year 2019-20 in terms of the provisions of Section 148 of the Act.

In terms of the requirements of the said section, the members are required to ratify remuneration payable to the Cost Auditors. Accordingly, resolution ratifying the remuneration payable to M/s. Bikram Jain & Associates will form a part of the Notice convening the 13th Annual General Meeting.

As per Section 148(1) of the Act, the Company is required to maintain Cost Records. Accordingly, Cost Records and Cost Accounts are duly maintained by the Company.

d. Internal Auditor

Pursuant to provision of Section 138 of the Companies Act, 2013 and rules made thereunder, the Board has appointed M/s Anirudh Kumar & Co., Chartered Accountants, as an Internal Auditor of the Company for financial year 2018-19 and they have completed and submitted the internal audit report for the period as per the scope defined by the Audit Committee.

25. Corporate Social Responsibility:

During the financial year 2018-19, company met the criteria of applicability of CSR provisions on the company. Pursuant to which company has constituted CSR Committee in its first Board Meeting of Financial year 2019-20 held on 15th May, 2019, as per the provisions of section 135 and Schedule VII of the Companies Act, 2013, and framed a policy on Corporate Social Responsibility (CSR), approved by the Board of Directors and has been displayed on the company's website at www.tijaria-pipes.com.

26. Human Resources:

Your Company continues to be employee centric focusing on their growth and spread of knowledge to build and mature next level leadership. Further, necessary help and support is extended in case of emergency and on special occasions.

27. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

A statement giving details of conservation of energy, technology absorption and Foreign Exchange Earnings and Outgo in accordance with Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, is annexed hereto as Annexure -IV and forms part of this report.

28. Order of the Court

There are no significant material orders passed by the Regulators or courts or Tribunals impacting the going concern status and Company's operations in future.

29. Subsidiary, Associate or Joint Venture

Company has no subsidiary, associate or joint venture companies.

30. Familiarisation Programme for Independent Director:

The company has familiarized the independent directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes. The details of such familiarisation programme have been disclosed on the Company website at www.tijaria-pipes.com

31. Management Discussion and Analysis Report:

In Compliance with Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, a separate section on Management Discussion and Analysis as approved by the Board of Directors, forms part of this Annual Report.

32. Code of Conduct:

The Board of Directors have laid down the Code of Conduct for all Directors/Senior Officers of the Company. The Code ensures the prevention of dealing in Company's shares by persons having access to unpublished price sensitive information. The Board Members and the Senior Officers have affirmed their compliance with the Code of Conduct for the year ended March 31, 2019 and a declaration signed by the Managing Director to this effect is attached and forms part of this Annual Report. The Code of Conduct is available on the website of the Company www.tijaria-pipes.com.

33. Disclosure under Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013:

A policy has been framed and adopted for prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules framed thereunder. An Internal Complaints Committee (ICC) has been constituted and there were no complaints reported under the Act during the year.

Acknowledgment

Your Directors take this opportunity to thank all Investors, customers, Vendors, Banks and Government authorities for their continued support. Your Directors wish to place on record their appreciation of the valuable contribution made by the employees.

**By Order of the Board of Directors
Tijaria Polypipes Limited**

**Alok Jain Tijaria
Managing Director
DIN: 00114937**

**Vineet Jain Tijaria
Whole-time Director
DIN: 00115029**

**Place: Jaipur
Date: 15.05.2019**

ANNEXURE-I TO THE BOARD'S REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2019

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

A. REGISTRATION AND OTHER DETAILS:

CIN:-	L25209RJ2006PLC022828
Registration Date:	July 17, 2006
Name of the Company:	Tijaria Polypipes Limited
Category / Sub-Category of the Company	Company limited by shares/Indian Non-government Company
Address of the Registered office and contact details:	SP-1-2316, RIICO Industrial Area, Ramchandrapura , Sitapura Extension, Jaipur Rajasthan 302022 Tele No. 91-141-2333722 E-mail: investors@tijaria-pipes.com Web :www.tijaria-pipes.com
Whether listed company	Yes (BSE and NSE)
Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharex Dynamic (India) Pvt. Ltd Unit-1, Luthra Industrial Premises, 1st Floor, 44-E, M Vasanti Marg, Andheri-Kurla Road, Safed Pool, Andheri (E), Mumbai – 400 072 Tel: 91-22-2851 5606 / 2851 6338; website: www.sharexindia.com; E-mail : support@sharexindia.com

B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service% to total turnover of the company	% to total turnover of the company
a.	Manufacturing and sale of HDPE/PVC Pipe, Sprinkle system, Conduit Pipe etc.	25209	95.41%
b.	Manufacturing and sale of Mink Blankets	17221	4.59%

C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held
NIL				

D. SHARE HOLDING PATTERN

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 01-04-2018	No. of Shares held at the end of the year 31-03-2019	% Change during the year

	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1). Indian									
(a). Individual	5811372	0	5811372	24.59	8255872	0	8255872	30.89	6.29
(b). Central Govt.		0				0			0.00
(c). State Govt(s).		0				0			0.00
(d). Bodies Corpp.	7814800	0	7814800	33.07	8465800	0	8465800	31.68	-1.39
(e). FIINS / BANKS.		0				0			0.00
(f). Any Other		0				0			0.00
Sub-total (A) (1):-	13626172	0	13626172	57.67	16721672	0	16721672	62.57	4.90
(2). Foreign									
(a). Individual NRI / For Ind		0				0			0
(b). Other Individual		0				0			0
(c). Bodies Corporates		0				0			0
(d). Banks / FII		0				0			0
(e). Qualified Foreign Investor		0				0			0
(f). Any Other Specify		0				0			0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total share holding of Promoter (A) = (A)(1)+(A)(2)	13626172	0	13626172	57.67	16721672	0	16721672	62.57	4.90
(B) (1). PUBLIC SHAREHOLDING									
(a). Mutual Funds		0				0			0.00
(b). Banks / FI		0				0			0.00
(c). Central Govt.		0				0			0.00
(d). State Govt.		0				0			0.00
(e). Venture Capital Funds		0				0			0.00
(f). Insurance Companies		0				0			0.00
(g). FIIs		0				0			0.00
(h). Foreign Venture Capital Funds		0				0			0.00
(i). Others (specify)		0				0			0.00
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
(2). NON-INSTITUTIONS									
(a). Bodies Corp.									
(i). Indian	542656	0	542656	2.29	875643	0	875643	3.27	0.98
(ii). Overseas		0				0			0.00
(b). Individuals									

(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	4801934	20	4801954	20.32	4243839	0	4243839	15.88	-4.44
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	3226553	20	3226553	13.65	3476986	20	3477006	13.01	-0.64
(C). Other (Specify)									
Non Resident Indians	153657	0	153657	0.65	192040	0	192040	0.71	0.06
Overseas Corporate Bodies		0				0			0.00
Foreign Nationals		0				0			0.00
Clearing Members	200450	0	200450	0.84	313095	0	313095	1.17	0.32
HUF	1070037	0	1070037	4.52	898684	0	898684	3.36	-1.16
NBFCs Reg With RBI	5100	0	5100	0.02	100	0	100	0.00	-0.02
Sub-total (B)(2):-	10000387	40	10000407	42.32	10000387	20	10000407	37.42	-4.90
Total Public Shareholding (B)=(B)(1)+ (B)(2)	10000387	40	10000407	42.32	10000387	20	10000407	37.42	-4.90
C. Shares held by Custodian for GDRs & ADRs		0				0			0.00
Grand Total (A+B+C)	23626559	40	23626579	100.00	26722059	20	26722079	100.00	0

(ii) Shareholding of Promoters & Promoter Group

S. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% changes in shareholding during the year
		No. of Shares	% of total Shares of the company	% of shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of shares Pledged/encumbered to total shares	
1	Tijaria Industries Limited	6504030	27.52	0	7155030	26.77	0	-0.75
2	Alok Jain Tijaria	1596513	6.75	6.75	1596513	5.97	5.97	-0.78
3	Vikas Jain Tijaria	1522425	6.44	6.44	1522425	5.69	5.69	-0.74
4	Praveen Jain	1395246	5.90	5.90	1395546	5.22	5.22	-0.68
5	Tijaria Vinyl Pvt. Ltd.	1310770	5.54	5.40	1310770	4.90	4.77	-0.64
6	Vineet Jain Tijaria	1295988	5.48	5.48	1295988	4.85	4.85	-0.63
7	Vardhaman Jain Tijaria	0	0	0	1000000	3.74	0	1.87
8	Ramesh Jain Tijariya	0	0	0	503500	1.88	0	0

9	Arihant Jain Tijaria	0	0	0	500000	1.87	0	0.004
10	Vratika Jain Tijaria	0	0	0	441000	1.65	0	0
11	Anu Jain Tijaria	300	0.001	0.001	300	0.001	0.001	0
12	Reema Jain	300	0.001	0.001	300	0.001	0.001	0
13	Sonal Jain Tijaria	300	0.001	0.001	300	0.001	0.001	0
14	Purnima Jain	300	0.001	0	0	0.000	0	-0.001

iii. Change in Promoter's Shareholding

Sr .No	Shareholder's Name	Shareholding at the Beginning of the Year			Shareholding at the end of the Year			% of total Shares of the company
		No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/Decreasing in shareholding	Reason	No. Of shares	
1	Tijaria Industries Ltd.	6504030	27.52	01-04-2018				
				16-05-2018	651000	Allotment	7155030	28.43
	-Closing Balance			31-03-2019			7155030	26.77
2	Praveen Jain	1395246	5.90	01-04-2018				
				19-02-2019	300	Received in transmission	1395546	5.22
	-Closing Balance			31-03-2019			1395546	5.22
3	Purnima Jain	300	0.001	01-04-2018				
	-Closing Balance			19-02-2019	-300	Transmission	0	0

iv. Shareholding pattern of top ten Shareholders (other than Directors, promoters and Holders of GDRs and ADRs);

Sr. No	Name	No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/Decreasing in shareholding	Reason	No. Of shares	% of total Shares of the company
1	Wealth 4 U Consultants Private Limited	0	0	01-04-2018				
				01-03-2019	314369	Buy	314369	1.17
				08-03-2019	21208	Buy	335577	1.25
				15-03-2019	69334	Buy	404911	1.51

	-Closing Balance			31-03-2019			404911	1.51
2	Urvi Nimesh Chitalia	0	0	01-04-2018				
				31-12-2018	265245	Buy	265245	0.99
				04-01-2019	-261945	Sold	3300	0.01
				15-02-2019	295545	Buy	298845	1.11
	-Closing Balance			31-03-2019			298845	1.11
3	Buddhi Prakash Sharma	258815	1.095	01-04-2018				
				11-05-2018	-2000	Sold	256815	1.08
				08-06-2018	2000	Buy	258815	1.09
				28-09-2018	-311	Sold	258504	1.02
				12-10-2018	-1241	Sold	257263	1.023
	-Closing Balance			31-03-2019			257263	0.96
4	Tanvi Jignesh Mehta	0	0	01-04-2018				
				10-08-2018	50000	Buy	50000	0.21
				17-08-2018	7992	Buy	57992	0.24
				24-08-2018	95229	Buy	153221	0.64
				31-08-2018	20000	Buy	173221	0.73
				07-09-2018	14500	Buy	187721	0.74
				14-09-2018	16864	Buy	204585	0.81
				12-10-2018	18550	Buy	223135	0.88
				09-11-2018	3700	Buy	226835	0.90
	-Closing Balance			31-03-2019			226835	0.84
5	Arcadia Share And Stock Brokers Pvt	31198	0.132	01-04-2018				
				06-04-2018	-120	Sold	31078	0.13
				18-05-2018	-2040	Sold	29038	0.12
				25-05-2018	-160	Sold	28878	0.12
				29-06-2018	-100	Sold	28778	0.12
				13-07-2018	9351	Buy	38129	0.16
				27-07-2018	29464	Buy	67593	0.28
				03-08-2018	2100	Buy	69693	0.29
				10-08-2018	25000	Buy	94693	0.40
				17-08-2018	2471	Buy	97164	0.41
				24-08-2018	3656	Buy	100820	0.42
				31-08-2018	1600	Buy	102420	0.43
				07-09-2018	-46951	Sold	55469	0.22
				14-09-2018	-100	Sold	55369	0.22
				28-09-2018	103844	Buy	159213	0.63
				05-10-2018	36182	Buy	195395	0.77

				12-10-2018	71341	Buy	266736	1.06
				19-10-2018	-2500	Sold	264236	1.05
				26-10-2018	12795	Buy	277031	1.10
				02-11-2018	52186	Buy	329217	1.30
				09-11-2018	3750	Buy	332967	1.32
				16-11-2018	4360	Buy	337327	1.34
				23-11-2018	1136	Buy	338463	1.34
				30-11-2018	40669	Buy	379132	1.50
				07-12-2018	81476	Buy	460608	1.83
				14-12-2018	2377	Buy	462985	1.84
				21-12-2018	8800	Buy	471785	1.87
				28-12-2018	500	Buy	472285	1.87
				31-12-2018	-264745	Sold	207540	0.77
				04-01-2019	270445	Buy	477985	1.78
				11-01-2019	-11500	Sold	466485	1.74
				25-01-2019	500	Buy	466985	1.74
				01-02-2019	15300	Buy	482285	1.80
				08-02-2019	15060	Buy	497345	1.86
				15-02-2019	-295545	Sold	201800	0.75
				22-02-2019	145527	Buy	347327	1.3
				01-03-2019	-73692	Sold	273635	1.02
				08-03-2019	-16958	Sold	256677	0.96
				15-03-2019	-81937	Sold	174740	0.65
				22-03-2019	5000	Buy	179740	0.67
				-Closing Balance			179740	0.67
6	Shikhar Kuchhal	160020	0.67	01-04-2018				
				-Closing Balance			160020	0.59
7	Shiv Kumar Gupta	150483	0.63	01-04-2018				
				28-12-2018	4650	Buy	155133	0.61
				-Closing Balance			155133	0.58
8	Swati Ranka	275000	1.16	01-04-2018				
				10-08-2018	-10000	Sold	265000	1.12
				24-08-2018	-20000	Sold	245000	1.03
				31-08-2018	-30000	Sold	215000	0.91
				14-09-2018	-5000	Sold	210000	0.83
				12-10-2018	-33538	Sold	176462	0.70
				19-10-2018	-2716	Sold	173746	0.69
				09-11-2018	-29077	Sold	144669	0.57
				16-11-2018	-25000	Sold	119669	0.47
				28-12-2018	-9813	Sold	109856	0.43

	-Closing Balance			31-03-2019			109856	0.41
9	Neha Khandelwal	105258	0.44	01-04-2018				
	-Closing Balance			31-03-2019		No Change	105258	0.39
10	Chetna	104839	0.44	01-04-2018				
				25-01-2019	-1879	Sold	102960	0.38
				01-02-2019	2000	Buy	104960	0.39
	-Closing Balance			31-03-2019			104960	0.39

v. Shareholding of Directors and Key Managerial Personnel:

S. No	Name	Shareholding at the beginning of the year			Cumulative Shareholding at the end of the year			% of total Shares of the company
		No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/ Decreasing in share holding	Reason	No. Of shares	
1	Alok Jain Tijaria	1596513	6.75				1596513	5.97
2	Vikas Jain Tijaria	1522425	6.44				1522425	5.69
3	Praveen Jain	1395246	5.90	19-02-2019	300	Transmission	1395546	5.22
4	Vineet Jain Tijaria	1295988	5.48				1295988	4.85

E. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the Financial Year				
Principal Amount	60,59,90,310.98	4,43,76,363.37	-	65,03,66,674.4
Interest due but not paid	-	-	-	-
Interest accrued but not due	4,86,67,172.00	-	-	4,86,67,172.00
Total	65,46,57,482.98	4,43,76,363.37	-	69,90,33,846.4
Change in Indebtedness during the Financial Year				
Addition	30,90,000	1,26,21,994.63		1,57,11,994.63
Reduction	13,22,76,474.4	4,12,58,299	-	1,73,53,4773.4
Net Change	-12,91,86,474.4	-2,86,36,304.37	-	15,78,22,778.8
Indebtedness at the end of the Financial Year				
Principal Amount	52,54,29,829.6	1,57,40,059	-	54,11,69,888.6
Interest due but not paid	-	-	-	-
Interest accrued but not due	-	-	-	-
Total	52,54,29,829.6	1,57,40,059	-	54,11,69,888.6

F. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(i). Remuneration to Managing Director, Whole Time Directors and/or Manager:

S. No.	Particulars of Remuneration	Name of MD/WTD/Manager				
		Alok Jain Tijaria	Vikas Jain Tijaria	Praveen Jain Tijaria	Vineet Jain Tijaria	Total Amount
1.	Gross salary (a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s. 17(2) Income Tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - others, specify	-	-	-	-	-
5.	Others, please Specify	-	-	-	-	-
	Total (A)					
	Ceiling as per the Act	Paid as minimum remuneration even in case of no profits or inadequate profits				

(ii). Remuneration to other directors:

Independent Directors:

S. No.	Particulars of Remuneration	Name of Directors				
		Vinod Patni	Ravi Prakash Jain	Abhilasha Jain	Devendra Sharma	Total Amount
1	Fee for attending board/ committee meetings	26,000.00	26,000.00	18,000.00	26,000.00	96,000.00
	Commission	-	-	-	-	-
	Others	-	-	-	-	-
	Total	26,000.00	26,000.00	18,000.00	26,000.00	96,000.00

(iii). REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

S. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CS Vasu Ajay Anand (Resigned w.e.f. 10- 10-2018)	CS Ruchi Gupta (Appointed w.e.f. 24-10-2018)	CFO Vineet Jain Tijaria	
1	Gross salary (a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s. 17(2) of the Income Tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	1,58,064.00	1,32,665.00	-	2,90,729.00
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-

4	Commission	-	-	-	-
5	- others, specify	-	-	-	-
	Total	1,58,064.00	1,32,665.00	-	2,90,729.00

G. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT/ COURT]	Authority [RD / NCLT/ COURT]
Penalty					
Punishment					
Compounding					
OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

**By Order of the Board of Directors
Tijaria Polypipes Limited**

**Place: Jaipur
Date: 15.05.2019**

**Alok Jain Tijaria
Managing Director
DIN: 00114937**

**Vineet Jain Tijaria
Whole-time Director
DIN: 00115029**

ANNEXURE-II TO THE BOARD'S REPORT

Particulars of Employees Pursuant to Section 134(3)(q) of the Companies Act, 2013 Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

S.No.	Particulars	Disclosure	
		Name of Director	Ratio
1.	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the year 2018-19;	Mr. Alok Jain Tijaria Mr. Vikas Jain Tijaria Mr. Praveen Jain Tijaria Mr. Vineet Jain Tijaria	-
2.	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2018-19	Mr. Alok Jain Tijaria Managing Director Mr. Vikas Jain Tijaria Executive Director (Marketing) Mr. Praveen Jain Tijaria Executive Director (Production) Mr. Vineet Jain Tijaria Whole time Director & CFO Mr. Vasu Ajay Anand Company Secretary(resigned w.e.f.10 th October, 2018) Ms. Ruchi Gupta, Company Secretary (appointed w.e.f. 24 th October, 2018)*	- - - -
		* Increase is not applicable as service tenure was less than one year.	
3.	The percentage increase in the median remuneration of employees in the financial year 2018-19	8%	
4.	The number of permanent employees on the rolls of the Company as on March 31, 2019	80	
5.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year 2017-18 and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average percentile increase in the salary of employees other than Managerial Personnel is 8%.	
6.	Affirmation that the remuneration is as per the remuneration policy of the Company.	Remuneration paid during the year 2018-19 is as per the Remuneration Policy of the Company.	

**By Order of the Board of Directors
Tijaria Polypipes Limited**

**Place: Jaipur
Date: 15.05.2019**

**Alok Jain Tijaria
Managing Director
DIN: 00114937**

**Vineet Jain Tijaria
Whole-time Director
DIN: 00115029**

ANNEXURE-III TO THE BOARD'S REPORT

FORM NO. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

**To,
The Members,
Tijaria Polypipes Limited,
SP-1-2316 RIICO Industrial Area,
Ramchandrapura (Sitapura Extn),
Jaipur-302022**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Tijaria Polypipes Limited (hereinafter called "the company"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, registers, records, papers, minutes books, forms and returns filed and records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2019 complied with the statutory provisions listed hereunder and also that the company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Tijaria Polypipes Limited for the financial year ended on March 31, 2019 according to the provisions of:

1. The Companies Act, 2013 (the 'Act') and the Rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable on the Company: -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 & (Issue of Capital and Disclosure Requirements) Regulations, 2018.
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period)**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period)**
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
6. The Bureau of Indian Standards Act, 1986 as it is a specific other law as applicable on the Company.

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India during the audit period;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	BSE limited and National Stock Exchange of India Limited Impose fine on company pursuant of SEBI Circular no. SEBI circular no CIR/CFD/DIL 157/2017 dated June 15, 2017	Non-Compliance of Reg. 108(2) of SEBI(ICDR), Regulations, 2009 pertaining to the application not made for listing , within 20 days from the date of allotment of equity shares ,to the stock exchange(s)	BSE vide their letter dated 25.10.2018 imposed a fine of Rs. 259200 (Including GST) NSE vide their letter dated 01.11.2018 imposed a fine of Rs. 543916 (Including GST)	The Company has paid the fine imposed by BSE & NSE and complied by provisions of SEBI(ICDR) Regulations, 2009

We further report that:-

1. The Board of Directors of the company is duly constituted with proper balance of Executive Directors and Non-Executive Independent Director. No changes in the composition of the Board of Directors took place during the period under review.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. During the audit period of the company, Mr. Vasu Ajay Anand, Company Secretary & Compliance Officer resigned w.e.f. 10th October, 2018 and in his place Ms. Ruchi Gupta joined as Company Secretary & Compliance Officer w.e.f 24th October, 2018.
4. Majority decision was taken unanimous by Board and dissenting views of the Members are captured and recorded as part of the minutes.
5. There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, standards, guidelines etc.:

1. During the audit period of the company, Company has issued 50 lacs warrants on preferential basis to its Promoter and promoter Group pursuant to conversion in Equity Shares. Till the end of the audit year, 3095500 warrants have been converted into Equity shares.

We further report that two legal cases is pending before Economic Offence Court, Jaipur against the Promoter Directors and Company. One case for violations of the provisions of Sections 63, 68 and 628 of the Companies Act, 1956 and another case for violation of section 295 of the Companies Act, 1956.

This Report is to be read with our letter of even date which is annexed as Annexure – A and forms an integral part of this Report.

Place: Jaipur
Date: 15th May, 2019

For Naredi Vinod & Associates

Sd/
(Vinod Kumar Naredi)
Proprietor
ACS: 20453
CP: 7994

Annexure “A” to Secretarial Audit Report

**To,
The Members
Tijaria Polypipes Limited,
SP-1-2316 RIICO Industrial Area,
Ramchandrapura (Sitapura Extn.),
Jaipur-302022**

Our report of even date is to be read with the following clarification and explanation:

Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.

We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.

The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficiency or effectiveness with which the management has conducted the affairs of the Company

For Naredi Vinod & Associates

**Sd/
(Vinod Kumar Naredi)
Proprietor.
ACS: 20453
CP: 7994**

**Place: Jaipur
Date: 15th May, 2019**

ANNEXURE-IV TO THE BOARD'S REPORT

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

(Information pursuant to Section 134(3(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Board of Directors' Report for the year ended March 31, 2019)

1. Conservation of Energy:

- a. Step taken or impact on Conservation of Energy:
The Company is very conscious about conserving the energy resources and takes adequate steps to rationalize the consumption of energy. Most of bulbs is replaced by CFL/LED/tube-light and regular maintenance work is done for improving the efficiency of machinery.
- b. Steps taken by the Company for utilizing Alternate Sources of Energy:
Company is making efforts to use the solar energy as a means towards developing alternate sources of energy.
- c. Capital Investment on Energy Conservation Equipment's:
The Company continues to identify and modernize equipment's and processes for energy conservation.

2. Technology Absorption:

- a. Efforts made towards Technology Absorption:
 - i. Training of personnel;
 - ii. Absorption of technology to suit and improve quality of products;
 - iii. Strengthening of R & D.
- b. Benefits derived:
 - i. New / improved products, processes and equipment;
 - ii. Higher production;
 - iii. Cost saving.
- c. Imported Technology (Imported during the last three years):
No technology has been imported during the last three years.
- d. Expenditure Incurred on Research and Development:
The Company has incurred significant expenditures on Research and Development during the year except routine purchases of consumable items used in the process of R & D.

3. Foreign Exchange Earnings and Outgo:

The Company regularly explores the opportunity to export its products. The product of mink blankets has been exported during the year. Foreign Exchange Earnings and Outgo during the year is as under:

Particulars	2018-19	2017-18
Foreign Exchange Earnings- Export of goods	-	-
Foreign Exchange Outgo:	-	-
- value of Import	-	-

By Order of the Board of Directors
Tijaria Polypipes Limited

Place: Jaipur
Date: 15.05.2019

Alok Jain Tijaria
Managing Director
DIN: 00114937

Vineet Jain Tijaria
Whole-time Director
DIN: 00115029

CORPORATE GOVERNANCE REPORT

(Pursuant to Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Good Corporate Governance practices have always been an integral part of your company's philosophy. The Company believes and is committed to the prudent business practices, policies and compliance with the laws and regulations which form part of effective management of the Company and result into creation of intrinsic values to the stakeholders of the Company.

2. BOARD OF DIRECTORS:

a. Composition and category of Directors:

The Composition of Board of Directors is as follows:

Name of Director	Designation	Category of Directorship
Mr. Alok Jain Tijaria	Managing Director	Promoter, Executive
Mr. Vikas Jain Tijaria	Whole-Time Director	Promoter, Executive
Mr. Praveen Jain Tijaria	Whole-Time Director	Promoter, Executive
Mr. Vineet Jain Tijaria	Whole-Time Director	Promoter, Executive
Mr. Vinod Patni	Director	Independent Non-Executive
Mr. Ravi Prakash Jain	Director	Independent Non-Executive
Mr. Devendra Sharma	Director	Independent Non-Executive*
Mrs Abhilasha Jain	Director	Independent Non-Executive

*Mr. Devendra Sharma, who was appointed as an Additional Director designated as an Independent Director by the Board of Directors in the Board Meeting held on 29th January, 2018, regularized as an Independent Director in the Annual General Meeting held on 26th September, 2018 for a term of five years.

b. Dates of Board Meeting held and Attendance of each Director at the Meeting and the last Annual General Meeting (AGM):

Name of Directors	BM Held on								AGM Held on
	05-04-2018	16-05-2018	30-05-2018	30-07-2018	30-08-2018	13-09-2018	24-10-2018	24-01-2019	
Mr. Alok Jain Tijaria	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Vikas Jain Tijaria	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Praveen Jain Tijaria	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Vineet Jain Tijaria	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Vinod Patni	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Mr. Ravi Prakash Jain	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Devendra Sharma	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mrs. Abhilasha Jain	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

c. Number of other Board of Directors or Committees:

Name of Director	Number of other Board of Directors in which a director is		Number of other Committees in which a director is		Name of listed entities where the person is a director and the category of directorship
	Member	Chairman	Member	Chairman	
Mr. Alok Jain Tijaria	1	0	0	0	Nil
Mr. Vikas Jain Tijaria	2	0	0	0	Nil
Mr. Praveen Jain Tijaria	1	0	0	0	Nil
Mr. Vineet Jain Tijaria	1	0	0	0	Nil
Mr. Vinod Patni	0	0	0	0	Nil
Mr. Ravi Prakash Jain	0	0	0	0	Nil
Mr. Devendra Sharma	0	0	0	0	Nil
Mrs. Abhilasha Jain	0	0	0	0	Nil

Note: Only Audit Committee and Stakeholder Relationship Committee are considered for this purpose.

d. Disclosure of relationships between directors inter-se:

Except Mr. Alok Jain Tijaria (MD), Mr. Vikas Jain Tijaria, Mr. Praveen Jain Tijaria and Mr. Vineet Jain Tijaria, (WTDs) who are the brothers, no relationship exists among other directors.

e. Shareholding of Non- Executive Directors:

None of the Non-Executive Independent Director hold any share in the Company.

f. Web link where details of familiarisation programmes imparted to independent directors is disclosed:

The details of model of familiarization program are available on link www.tijaria-pipes.com.

g. Skill, Expertise and Competence of the Board of Directors:

The matrix setting out the skills/ expertise/ competence of the Board of Directors are as under:

- i. Accounting & Financial
Management of the finance function of an enterprise and understanding of applicable accounting regulations, resulting in proficiency in complex financial management, capital allocation, financial reporting processes, budgeting, strategic planning including corporate

restructuring or experience in actively supervising a principal financial officer, principal accounting officer, controller, public accountant, auditor or person performing similar functions.

- ii. Sales & Marketing
Experience in developing strategies to grow sales and market share, build brand awareness and equity and enhance enterprise reputation
- iii. Skills
 - Excellent interpersonal, communication and representational skills;
 - Leadership skills;
 - Extensive team building and management skills;
 - Strong influencing and negotiating skills;
 - Continuous professional development to refresh knowledge and skills;
- iv. Integrities and Ethical Standards
Adherence to compliance and defined procedure, Service on a public company board to develop insights about maintaining board and management accountability, protecting shareholder interests and observing appropriate governance practices.

h. Confirmation in regard to Independent Directors:

In the opinion of the board, the Independent directors fulfil the conditions specified in the SEBI (LODR) Regulations 2015 and are independent of the management. Further the Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as specified under Section 149(6) of the Companies Act, 2013 and they are qualified to act as Independent Directors under regulation 16(1)(b) of SEBI (LODR) Regulations 2015.

3. AUDIT COMMITTEE:

a. Brief description of terms of reference:

- i. Reviewing Company's financial reporting process and the disclosure of financial information to ensure that the financial statement is correct, sufficient and credible.
- ii. Examination of Quarterly/Annual/Special purpose/other Financial Statements before submission to the Board of Directors for approval and report of auditors thereon.
- iii. Review Internal Audit and adequacy of the internal control systems.
- iv. Review and evaluation of internal financial controls and risk management policies/systems.
- v. Statement of significant related party transactions in the ordinary course of business, not in the normal course of business and which are not on arm's length basis, approval or any subsequent modification of transactions of the company with related parties.
- vi. Recommending the appointment/re-appointment of statutory, cost auditors and fixing their remuneration and terms of appointment.
- vii. Review and monitor the auditor's independence and performance and effectiveness of audit process.
- viii. Appointment, removal and terms of remuneration of internal auditor.
- ix. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post discussion to ascertain any area of concern including draft audit report.
- x. Management letters /letters of internal control weakness issued by statutory auditors, if any.
- xi. Major accounting policies and practices and compliance of applicable accounting standards.
- xii. Scrutiny of inter corporate loans and investments.
- xiii. Valuation of undertakings or assets of the company, wherever it is necessary.
- xiv. Monitoring the end use of funds raised through public offers and related matters.

b. Composition, name of members and Chairman, meeting and attendance during the year:

The Company has complied with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18(1) of the Listing Regulations, applicable to the Composition, terms of reference, role and powers of the Audit Committee. Audit Committee has three (3) members, Mr. Ravi Prakash Jain, Mr. Vinod Patni and Mr. Devendra Sharma. All the members of the Audit Committee are financially literate and have accounting and related financial management expertise. Mr. Ravi Prakash Jain is the Chairman of the Audit Committee, who is an Independent Director. During the year, four (4) meetings of the Audit Committee were held on May 30, 2018, July 30, 2018, October 24, 2018 and January 24, 2019. All the members attended all the meetings of Audit Committee. The Company Secretary acts as a Secretary of the Committee meeting.

4. NOMINATION AND REMUNERATION COMMITTEE:**a. Brief description of terms of reference:**

The terms of reference given by the Board of Directors pursuant to Section 178 of the Act and the Listing Regulations are briefly described below:

- i. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- ii. Devising a policy on diversity of board of directors;
- iii. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- iv. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- v. Recommend to the board, all remuneration, in whatever form, payable to senior management.
- vi. Do such other matters as may be decided by the Board from time to time.

- b. The Board of Directors has constituted the Nomination and Remuneration Committee in terms of Regulation 19(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013.

The Committee comprises of three (3) members, Mr. Vinod Patni, Mrs. Abhilasha Jain and Mr. Devendra Sharma. All Committee members are Non-Executive Independent Directors. Mr. Vinod Patni is the Chairman of the Committee. During the year no meeting held of Nomination & Remuneration Committee. The criteria for evaluation of performance of Independent Directors cover the areas of participation, knowledge, skills and other appropriate benchmarks set as per industry standards and recommended by the Board.

5. REMUNERATION OF DIRECTORS:

While deciding remuneration of Directors and Key Managerial Personnel, the Nomination and Remuneration Committee considers the performance of the Company, the current trends in the industry, the qualification of the appointee(s), his/her experience, performance and other relevant factors. The Board / Committee regularly keeps track of the market trends in terms of compensation levels and practices in relevant industries. The payments of remuneration to the Managing/Whole Time Director(s) are governed by the Company's Remuneration Policy.

No remuneration has been paid to the Managing/whole-time directors viewing of insufficient profit in the Company. However, Non-Executive Independent Directors have been paid sitting fees as approved by the Board of Directors for attending the Board Meetings and Committee Meetings.

The details of remuneration to the Directors during the year together with their shareholding are as under:

Name	Salary (₹)	Sitting Fees (₹)	Total (₹)	Shareholding	
				No. of Shares	%
Mr. Alok Jain Tijaria Managing Director	-	-	-	15,96,513	5.97
Mr. Vikas Jain Tijaria Executive Director (Marketing)	-	-	-	15,22,425	5.70
Mr. Praveen Jain Tijaria Executive Director (Production)	-	-	-	13,95,546	5.22
Mr. Vineet Jain Tijaria Whole-time Director & CFO	-	-	-	12,95,988	4.85
Mr. Vinod Patni- Non- Executive Independent Director	-	26,000	26,000	-	-
Mr. Ravi Prakash Jain- Non- Executive Independent Director	-	26,000	26,000	-	-
Mrs. Abhilasha Jain - Non- Executive Independent Director	-	18,000	18,000	-	-
Mr. Devendra Sharma- Non- Executive Independent Director	-	26,000	26,000	-	-

There was no pecuniary relationships or transactions between the Non-Executive Directors and the Company during the year. Presently, the Company does not have any scheme for grant of stock options either to the Director(s) or employees of the Company. No severance fee or notice period is payable to the Directors of the Company.

6. Stakeholders' Relationship Committee:

Companies' Stakeholders Relationship comprises of three members.

- Mrs. Abhilasha Jain (Chairman, Non-Executive Independent Director),
- Mr. Vinod Patni and (Non-Executive Independent Director),
- Mr. Devendra Sharma (Non-Executive Independent Director)

Name and Designation and Address of Compliance Officer:

Ms. Ruchi Gupta, Company Secretary & Compliance Officer
 SP-1-2316, RIICO Industrial Area, Ramchandrapura Sitapura Extension, Jaipur (Rajasthan) - 302022
 E-mail ID to redress investor grievances: investors@tijaria-pipes.com

Status of Investors' Complaints received/resolved is as follows:

Pending at the Beginning of the Year	Total Received & Redressed	Pending at the End of the Year
-	-	-

No meeting of stakeholder relationship committee held during the year.

7. General Body Meetings:

The details of last 3 (three) Annual General Meetings are as follows:

AGM No.	Day, Date	Time	Venue	Particulars of Special Resolution(s)
12th	Wednesday, September 26, 2018	11:30 A.M.	SP-1-2316, RIICO Industrial Area, Ramchandrapura, Sitapura Extension, Jaipur -302022	No Special Resolution passed
11th	Friday, September 29, 2017	11:30 A.M.	SP-1-2316, RIICO Industrial Area, Ramchandrapura, Sitapura Extension, Jaipur -302022	<ul style="list-style-type: none"> • Sale of undertaking under Section 180(1)(a) of the Companies Act, 2013. • To maintain register of members and other statutory register at a place other than the registered office of the company.
10th	Friday, September 30, 2016	11:30 A.M.	SP-1-2316, RIICO Industrial Area, Ramchandrapura, Sitapura Extension, Jaipur -302022	<ul style="list-style-type: none"> • Re-appointment of Mr. Alok Jain Tijaria as Managing Director and fixation of remuneration. • Re-appointment of Mr. Vikas Jain Tijaria as Executive Director (Marketing) and fixation of remuneration. • Re-appointment of Mr. Praveen Jain Tijaria as Executive Director (Production) and fixation of remuneration. • Appointment of Mr. Vineet Jain Tijaria as Whole Time Director & CFO and fixation of remuneration.

No Special Resolution was passed last year through postal ballot. Further, no special resolution is proposed to be conducted through postal ballot in the ensuing 13th Annual General Meeting of the Company.

8. Means of Communication:

a. Quarterly results:

The quarterly results of the Company are announced within 45 days of completion of each quarter & within 60 days of completion of March Quarter. The said information was sent to the concerned stock exchanges- BSE & NSE immediately after approval from the Board and published on the Website of the Company, Newspapers, and Website of Stock Exchanges-BSE & NSE.

b. Newspapers wherein results normally published:

All Quarterly Results of the Company are normally published in 'Hindustan Mint, Delhi edition' and 'Prathkal, Jaipur'

c. Website, where results are displayed:

Results are displayed on the Company's website www.tijaria-pipes.com shortly after its submission to Stock Exchanges.

9. General Shareholder Information:

a.	Corporate Identity Number	L25209RJ2006PLC022828
b.	AGM: Day, Date, Time & Venue	Wednesday, September 25, 2019 at 11.30 a.m. at SP-1-2316, RIICO Industrial Area, Ramchandrapura, Sitapura Extension, Jaipur – 302 022
c.	Financial Year	April 1, 2018 to March 31, 2019
d.	Dividend payment date	No dividend has been proposed
e.	Listing of Stock Exchange(s) and Stock Code	BSE Limited P. J. Towers, Dalal Street, Mumbai – 400 001 (Scrip Code : 533629) National Stock Exchange of India Limited Exchange Plaza, BandraKurla Complex, Bandra (E), Mumbai – 400 051 (NSE Symbol: TIJARIA)
f.	Payment of Annual Listing Fees to each Stock Exchange	Payment of annual Listing fees have been made to NSE and BSE both.
g.	Market price data for Equity Share of face value of ₹10/- each	Monthly High & Low of Stock Prices (in Rs./share) of the Company in BSE & NSE during each month in financial year 2018- 2019 are as under:

Month	BSE		NSE	
	High	Low	High	Low
April, 2018	12.60	7.55	12.2	7.35
May, 2018	10.30	8.01	10.35	7.8
June, 2018	10.00	7.73	10.2	7.7
July, 2018	10.41	7.58	10.5	7.7
August, 2018	16.18	10.92	16.15	11
September, 2018	16.20	13.01	16.2	12.75
October, 2018	19.40	13.80	19.25	13.65
November, 2018	26.70	17.15	26.45	17.5
December, 2018	23.50	20.50	23.65	20.01
January, 2019	21.90	15.35	22	15.45
February, 2019	18.00	12.50	17.7	12.35
March, 2019	18.25	14.85	18.03	14.45

h. There is no suspension of trading of securities of the Company during the year.

i. Registrar & Share Transfer Agent : **M/s. Sharex Dynamic (India) Pvt. Ltd.**

Unit-1, Luthra Industrial Premises, Ist Floor, 44-E, M Vasanti Marg, Andheri – Kurla Road, Safed Pool, Andheri (E) Mumbai – 400 072.

Tel: +91-22-28515606 / 2851 6338;

Website: www.sharexindia.com.

E-mail: support@sharexindia.com

j. Share Transfer System

Transfers of equity shares in electronic form are affected through the depositories with no involvement of the Company. The Company obtains from a Company Secretary in Practice half-yearly certificate of compliance with the share transfer formalities and files a copy of the said certificate with the Stock Exchanges.

k. Distribution of Shareholding as on March 31, 2019:

Shares range	Number of Equity Shareholders	% of Shareholders	Number of Equity Shares held	% of Shareholding
1 to 5000	5,892	95.23	30,90,014	11.56
5001 to 10000	119	1.92	8,90,486	3.33
10001 to 20000	75	1.21	11,18,147	4.18
20001 to 30000	35	0.57	8,36,700	3.13
30001 to 40000	16	0.26	5,66,775	2.12
40001 to 50000	13	0.21	5,86,820	2.20
50001 to 100000	16	0.26	11,18,993	4.19
100001 & above	21	0.34	1,85,14,144	69.28
Total	6,187	100.00	2,67,22,079	100.00

l. Dematerialization of Shares and Liquidity:

The Equity Shares of the Company are eligible for demat by both the depositories namely, NSDL and CDSL under ISIN: INE440L01017. About 99.99% of equity shares were held in demat form by the shareholders as on March 31, 2019. The Shares of the Company are compulsorily tradable in demat form and are regularly traded on both the Stock Exchanges namely BSE and NSE.

m. Outstanding ADRs / GDRs / Warrants / or any other Convertible Instruments, conversion date and likely impact on equity:

Company has issued 50 lacs Equity warrants to the Promoter and Promoter Group on preferential basis on 05th April, 2018. The conversion option is exercisable by Warrant holder(s) at any time during the period of 18 (Eighteen) months from the date of allotment of equity warrants, in one or more tranches, as the case may be and on such other terms and conditions as approved in the EGM held on 23rd Feb, 2018. As at 31st March, 2019 total 3095500 warrants have been converted into Equity Shares. Warrants Conversion details are as follows:

Particular	Date of conversion	No. of warrants converted into Equity Shares
First conversion	16.05.2018	15,33,000
second Conversion	13.09.2018	15,62,500
Total Conversion		30,95,500

n. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities: Company has no exposure to this kind of risk.

o. Plant Location : SP-1-2316, RIICO Industrial Area
Ramchandrapura, Sitapura, Extension,
Jaipur-302022

- p. Address for correspondence : **Ms. Ruchi Gupta, Company Secretary**
SP-1-2316, RIICO Industrial Area,
Ramchandrapura, Sitapura, Extension,
Jaipur-302022
Tele No. 91-141-2333722
E-mail: investors@tijaria-pipes.com

10. Other Disclosures:

a. Related Party Transactions

During the year 2018-19, there were no transactions of material nature entered into with the related parties that may have potential conflict with the interest of the Company at large. However, the particulars of the related party transactions entered into in normal course of business have been disclosed in the Notes forming part of Accounts.

b. Details of non-compliance

During the year BSE limited and National Stock Exchange of India Limited Imposed a fine on company pursuant of SEBI circular no. CIR/CFD/DIL 157/2017 dated June 15, 2017 i.e. Non-Compliance of Reg. 108(2) of SEBI (ICDR), Regulations, 2009 pertaining to the application not made for listing , within 20 days from the date of allotment of equity shares ,to the stock exchange(s). BSE vide their letter dated 25.10.2018 imposed a fine of Rs. 259200 (Including GST) and NSE vide their letter dated 01.11.2018 imposed a fine of Rs. 543916 (Including GST) on the Company. The Company has paid the fine imposed by BSE & NSE and complied by provisions of SEBI (ICDR) Regulations, 2009.

Also, two legal cases is pending before Economic Offence Court, Jaipur against the Promoter Directors and Company. One case for violations of the provisions of Sections 63, 68 and 628 of the Companies Act, 1956 and another case for violation of section 295 of the Companies Act, 1956.

c. Vigil Mechanism

The Company has a whistle blower policy as per the corporate governance norms. Your Company promotes ethical behaviour in all its business activities and has puts in place a mechanism wherein the employees are free to report illegal and unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or any improper activities to the Chairman of the Audit Committee of the Company. The Whistle Blower Policy has been properly communicated within the Company. Under the policy, confidentiality of the persons reporting violations is protected and they are not subject to discrimination. No personnel have been denied access to the Audit Committee.

d. Disclosure of Accounting Treatment

Disclosures as required under accounting standards read with the Companies (Accounts) Rules, 2014, to the extent applicable, has been given in the preparation of the financial statements.

e. The Company has complied with the mandatory requirements of the Listing Regulations. Further, non-mandatory requirements may be implemented as per discretion of the Company.

f. The Company does not have a Subsidiary and as such no policy for determining 'material' subsidiary was formulated.

g. The Company has framed Related Party Transaction Policy and is placed on the Company's website and may refer to, at the Company's official website at www.tijaria-pipes.com.

h. During the year 2018-19, the Company did not engage in commodity hedging activities.

i. Details of utilization of funds raised through preferential allotment:

During the year, the company has issued 50 lacs warrants on preferential basis to the Promoter and Promoter Group pursuant to conversion in equity shares. The object of raising the equity share capital by issuing Warrants to the Promoter and Promoter Group is to meet the other general corporate purposes. Details of utilisation of fund are as under:

S. No.	Name of Allottees	No. of Warrants Allotted	No. of warrants converted into Equity Shares	Total amount received from Promoter /Promoter Group	Total amount utilised	warrants remained to convert
1	Tijaria Industries Limited	20,00,000	6,51,000	5,17,88,562	5,17,83,064	13,49,000
2	Mr. Ramesh Jain Tijaria	10,00,000	5,03,500			4,96,500
3	Mr. Vardhman Jain Tijaria	10,00,000	10,00,000			-
4	Mr. Arihant Tijaria	5,00,000	5,00,000			-
5	Ms. Vratika Jain	5,00,000	4,41,000			59,000
	Total	50,00,000	30,95,500	5,17,88,562	5,17,83,064	19,04,500

j. Total fees for all services paid by the listed to the auditors:

Particulars	For the Year ended March 31, 2019
Audit Fees	5,80,000
Tax Audit fees	1,20,000
Other Services/ Certifications	21,000

k. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

- Number of complaints pending at the beginning of the year: NIL
- Number of complaints filed during the year: NIL
- Number of complaints disposed off during the year: NIL
- Number of cases pending at the end of the year: NIL

11. There has been no instance of non-compliance of any requirement of Corporate Governance Report.

12. The Status of Adoption of Discretionary Requirements as specified in Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

S. No.	Particulars	Compliance Status / Remarks
1.	Non-Executive Chairperson	The Company does not have Non-Executive Chairperson.
2.	Half-yearly declaration of financial performance including summary of the significant events in last six months sent to each household of shareholders	The quarterly, half-yearly and annual financial results of the Company are published in newspapers and posted on Company's website, www.tijaria-pipes.com. The same are also available on website of Stock Exchanges i.e. www.bseindia.com and www.nseindia.com.
3.	Audit Qualification	The financial statement has no qualification.
4.	Separate posts of Chairman and CEO	Company has the post of Managing Director who is usually appointed as the Chairman of the Board.
5.	Reporting of Internal Auditors	The Internal Auditors have a direct access to the Chairman of the Audit Committee.

13. The Company has fully complied with the applicable requirement specified in Regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of Listing Regulations.
14. **CEO and CFO Certification**
The Certificate required under Regulation 17(8) of the Listing Regulations, duly signed by the Managing Director and CFO was placed before the Board. The same is annexed as Annexure A to this report.
15. **Certificate of non-disqualification of directors**
Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is annexed as Annexure B to this Corporate Governance Report.
16. There are no share lying in demat suspense account or unclaimed suspense account. However, Company has transferred unclaimed share application money of Rs. 8940/- lying in share application money account to Investor and Education protection Fund (IEPF) during the year on dated 12.12.2018 vide challan number U37206612.

DECLARATION IN RESPECT OF COMPLIANCE WITH THE CODE OF CONDUCT

It is hereby declared that all Board Members, Key Managerial Personnel and Senior Management Personnel of the Company have affirmed Compliance with the Code of Conduct of the Company, for the financial year ended March 31, 2019.

For Tijaria Polypipes Limited

Place: Jaipur
Date: 15.05.2019

Alok Jain Tijaria
Managing Director
DIN: 00114937

Annexure A to Corporate Governance

**To,
The Board of Directors,
Tijaria Polypipes Limited,
Jaipur**

SUB: MD & CFO CERTIFICATE UNDER REGULATION 17(8) OF SEBI (LODR) REGULATION, 2015

This is to certify to the Board that:

- a. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2019 and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year ended 31st March, 2019 which are fraudulent, illegal or violative of the listed entity's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit committee that:
 - i. there are no significant changes in internal control over financial reporting during the year;
 - ii. there are no significant changes in accounting policies during the year; and that the same have been disclosed in the notes to the financial results; and
 - iii. there are no instance during of significant fraud of which we are aware and the involvement there in, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**By Order of the Board of Directors
Tijaria Polypipes Limited**

**Place: Jaipur
Date: 15.05.2019**

**Alok Jain Tijaria
Managing Director
DIN: 00114937**

**Vineet Jain Tijaria
WTD & CFO
DIN: 00115029**

Annexure B to Corporate Governance
CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

**To,
The Members of Tijaria Polypipes Limited
(CIN: L25209RJ2006PLC022828)
SP-1-2316 RIICO Industrial Area Ramchandrapura,
Sitapura Extn., Jaipur-302022**

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Tijaria Polypipes Limited having CIN:L25209RJ2006PLC022828 and having registered office at SP-1-2316 RIICO Industrial Area Ramchandrapura, Sitapura Extn, Jaipur-302022 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

DIN	Name	Begin date
0114937	Alok Jain Tijaria	17/07/2006
0114978	Vikas Jain Tijaria	17/07/2006
0115002	Praveen Jain Tijaria	17/07/2006
0115029	Vineet Jain Tijaria	17/07/2006
01388413	Ravi Prakash Jain	13/02/2014
05249134	Vinod Patni	16/04/2012
06955963	Abhilasha Jain	30/09/2014
07779352	Devendra Sharma	29/01/2018

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Naredi Vinod & Associates

**Place: Jaipur
Date: 15th May, 2019**

**Sd/
Vinod Kumar Naredi
Membership No. 20453
CP No. 7994**

MANAGEMENT DISCUSSION & ANALYSIS REPORT**Industry Structure & Developments:**

The Company is engaged in manufacturing in two segments viz. Plastic and Textile. Plastic industry is one of the fastest growing industries in India which is playing a vital role in our economy. In the plastic division, the main products of the Company are HDPE Pipes, Sprinkler Irrigation System, Drip-Irrigation System, Mini Sprinkler System, Green House, Micro irrigation, uPVC Pipes, SWR pipes & Fittings, Electrical uPVC Conduit Pipes & Fittings, PLB ducts, DWC Pipes and uPVC Casing Pipes and in the Textile division, the main product is mink blankets. The plastic division runs under the brand name of 'Tijaria' and 'Vikas'.

Make in India campaign is expected to benefit the overall industry sentiment as the government undertakes sector specific initiatives and implement policies and programs to improve overall business climate and investments.

Revival of economy will also boost domestic consumption, leading to widening growth prospects for this industry. The Indian plastic industry has taken great strides. In the last few decades, the Industry has grown to the status of a leading sector in the Country with a sizable base. The material is gaining notable importance in different spheres of activity and per capita consumption is increasing at tremendous pace. Continuous advancements and developments in polymer technology, processing machineries, expertise, and cost effective manufacturing is fast replacing the typical materials in different segments with plastics.

The Company is geared up to exploit the opportunities and challenges that arise in such conditions. Its strong distribution network, wider product range, responsiveness to the changing market conditions and resilient work force, all this can help your Company to pursue its path of future growth. On an overall basis, your Company expects a better performance in the ensuing year as well. The export of plastic products also yields about 1% of the country's exports. The sector has a large presence of small scale companies in the country and provides employment to an estimate of about 0.4 million people in the country. Huge investment has been made in the form of fixed assets in the plastic processing industry.

The Indian plastic industry clearly has the potential to continue its fast growth. However, over the years, competition in the industry has increased considerably. To survive the competition, both polymer manufacturers and processors will need to adopt radically new methods and approaches to reduce costs, improve market and customer service and management of performance. The per capita consumption of plastics in India is well below the world average. However, it also reflects many years of growth ahead, as the country's economy continues to grow and upgrade the usage of products. Translating the expected growth rate into incremental demand, it is obvious that the country will remain one of the largest sources of additional demand for almost all kinds of plastics. Hence, it is clear that plastics will continue to be a growth industry, with boosting prospects for fresh investments in polymerization and downstream processing capacity. This is in contrast to the situation in various other countries, where growth prospects are limited, either because of stagnant demand or due to the historical over building. In such countries, the overall outlook would be far less promising, with the key imperatives being cost cutting and capacity rationalization.

Opportunities and Threat:

Growth in the pipe and textile industries is bound to happen due to several initiatives taken by the Government. Industry friendly environment, reduction in interest rates, GST implementation, and ease of doing business are some of the factors which will lead to the industries to a growth path. Besides domestic competition, competition from overseas suppliers may affect the growth prospects of the Company. However, Company's brand 'Vikas' and 'Tijaria' is established named in the HDPE/PVC pipe industry and continues to maintain its leadership position.

Segment wise Performance:

Segment wise performance is presented in Note No. 21 of the Balance Sheet forming part of this Annual Report.

Future Outlook:

The Company's aim is to first come out from losses. Various initiatives and measures being taken to achieve this will surely make the Company's future better.

Risks and Concerns:

Both pipe and textile division needs regular technological up-gradation as well as expansion so as to meet the growing demand as well as reduction in the cost of production. Company is taking various measures including option to realize value from the sale of non-core assets.

Internal Control Systems & their Adequacy:

The Company has adequate system and procedure of internal control which is in commensurate with the nature of its business and size of its operations. Internal audit is conducted to cover the key areas of operations.

Discussions on Financial Performance with respect to Operational Performance:

The company booked a profit in this financial year against the losses in last closed financial year. Turnover increased two times over the previous year. The Company plans to further strengthen the areas where more improvement opportunities exist.

Human Resource Management:

The Company's HR philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity to contribute to developing and achieving individual excellence and departmental objectives. The Human resources of an organization determines the success and failure of an organization. A structured communication process inside the organization is critical to enhance the employee productivity and satisfaction levels. Employee perception on communication is also tracked closely and their feedback is used to further improve this process. Industrial relations are continued to be cordial and satisfactory. The total number of employees on the rolls of the Company was 80 as on March 31, 2019.

Cautionary Statement:

Some of the statements made above are stated as required by applicable regulations. However, they are based on the data available and the bonafide judgment of the management, the actual results may be affected by various factors, which may be different from what your management envisages in terms of future performance and outlook.

**By Order of the Board of Directors
Tijaria Polypipes Limited**

**Place: Jaipur
Date: 15.05.2019**

**Alok Jain Tijaria
Managing Director
DIN: 00114937**

**Vineet Jain Tijaria
WTD & CFO
DIN: 00115029**

INDEPENDENT AUDITOR'S REPORT

**TO,
THE MEMBERS OF
TIJARIA POLYPIPES LIMITED**

Report on the Audit of the Financial Statements: -

Opinion

We have audited the financial statements of **TIJARIA POLYPIPES LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss (Including other comprehensive income), Statement of Change in Equity and Statement of Cash Flow for the year than ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit (Including other comprehensive income), Change in Equity and Cash Flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters ('KAM') are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters	How our audit addressed the key audit matter
Recognition of Deferred Tax Assets	
<p>The assessment of the valuation of deferred tax assets, resulting from net operating losses of previous years and temporary differences, and provisions for uncertain tax positions is significant to our audit as the calculations are complex and depend on sensitive and judgmental assumptions. These include, amongst others, long-term future profitability and local fiscal regulations and developments. As matter of prudence, the company has not recognized the deferred tax assets.</p>	<p>We have tested the management's assessment of the recoverability of deferred tax assets and future profitability of the company. We also assessed the applicable fiscal regulations and developments, in particular those related to changes in the statutory income tax rate and of the statutes of limitation since, as these are key assumptions underlying the valuation of the deferred tax assets and uncertain tax positions.</p>

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Company's annual return but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

A Further description of the auditor's responsibilities for the audit of the standalone financial statements is included in Annexure A. This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B" a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c. The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Change in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in “Annexure C”
3. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company has disclosed the impact of pending litigations as at 31 March 2019 on its financial position in the financial statements at point no.1 and 2 to Notes to Accounts of Note No.26 for Significant Accounting policies & Notes on Account.
 - b. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - c. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
4. With respect to the matter to be included in the Auditors’ Report under section 197 (16):
In our opinion and according to information and explanation given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provision of Section 197 of the Act. The remuneration paid to any is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be communicated upon by us.

For AGRAWAL JAIN & GUPTA

Chartered Accountants

Firm No. 013538C

(CA. GAURAV JAIN)

PARTNER

Place: Jaipur

Date: 15.05.2019

Membership No. 405875

Annexure - A of Independent Auditor's Report

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For AGRAWAL JAIN & GUPTA

Chartered Accountants

Firm No. 013538C

(CA. GAURAV JAIN)

PARTNER

Place: Jaipur

Date: 15.05.2019

Membership No. 405875

Annexure B to the Independent Auditors' Report

With reference to the Annexure B referred to the Independent Auditors' Report to the members of the company on the standalone financial statements for the year ended 31 March 2019, we report the following:

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
(c) The title deeds of immovable properties are held in the name of the company.
2. (a) The management has conducted the physical verification of inventory at reasonable intervals.
b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the Central Government has prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act and such records and accounts have been maintained by the company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Wealth Tax, Service Tax, Sales Tax, Goods and Service Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes but there are dues of Income-tax which have not been deposited on account of disputes, details of which are as under:

S.No.	Assessment Year	Demand raised by the AO	Amount deposited against the disputed demand	Appeal Pending before
1.	2010-11	2,63,31,545/-	2,61,25,750/-	High Court, Jaipur

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks and financial institution and has not issued debentures during the financial year under reporting.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For AGRAWAL JAIN & GUPTA

Chartered Accountants

Firm No. 013538C

(CA. GAURAV JAIN)

PARTNER

Place: Jaipur

Date: 15.05.2019

Membership No. 405875

Annexure C to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **TIJARIA POLYPIPES LIMITED ("the Company")** as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

1. Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

2. Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

3. Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the

preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- c. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

4. Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

5. Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

For AGRAWAL JAIN & GUPTA

Chartered Accountants

Firm No. 013538C

(CA. GAURAV JAIN)

PARTNER

Membership No. 405875

Place: Jaipur

Date: 15.05.2019

BALANCE SHEET

Particulars	Note	(Amount in ₹)	
		As at March 31st, 2019	As at March 31st, 2018
ASSETS			
Non-Current Assets			
Property Plant And Equipment	2	39,19,34,232.44	47,13,21,178.82
Financial Assets			
Other Financial Assets	3	26,39,090.91	33,79,090.91
Securities Deposited	4	50,000.00	50,000.00
Other Non Current Assets	5	1,77,61,663.40	4,06,24,622.00
Deferred Tax Assets	6	-	-
Total Non-Current Assets		41,23,84,986.75	51,53,74,891.73
Current Assets			
Inventories	7	8,41,91,050.62	15,21,94,811.31
Financial Assets			
Trade Receivables	8	55,72,77,104.93	34,19,47,914.90
Loans & Advances	9	13,88,877.50	12,87,125.50
Cash and Cash Equivalent	10	19,35,395.42	2,18,58,371.81
Bank Balances other than cash and cash equivalents	11	2,90,40,028.95	3,37,10,367.81
Other Current Assets	12	1,64,83,444.95	3,83,79,900.21
Non Current Assets Held For Sale	13	29,82,625.13	1,44,49,797.86
Total Current Assets		69,32,98,527.50	60,38,28,289.40
Total Assets		1,10,56,83,514.25	1,11,92,03,181.13
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	14	26,72,20,790.00	23,62,65,790.00
Other Equity			
Equity Component of convertible share warrant	14	69,03,812.50	1,80,62,500.00
General Reserve	15	87,07,770.64	87,07,770.64
Retained Earning	15	(63,96,89,093.64)	(70,16,90,663.20)
Share Premium	15	57,04,20,070.00	55,64,90,320.00
Total Equity		21,35,63,349.50	11,78,35,717.44
Liabilities			
Non Current Liabilities			
Financial Liabilities			
Borrowings	16	36,99,25,047.62	38,81,49,746.49
Total Non Current Liabilities		36,99,25,047.62	38,81,49,746.49
Current Liabilities			
Financial Liabilities			
Borrowings	17	17,12,44,840.94	31,08,84,099.86
Trade Payables	18	33,29,88,986.57	28,75,77,010.71
Other Payables	19	72,49,346.00	33,00,363.53
Security Deposits	20	10,45,422.00	11,45,653.58
Other Current Liabilities	21	96,66,521.62	1,03,10,589.52
Total Current Liabilities		52,21,95,117.13	61,32,17,717.20
Total Equity & Liabilities		1,10,56,83,514.25	1,11,92,03,181.13

For and on behalf of the Board of Directors

For **Agrawal Jain & Gupta**
Chartered Accountants
FRN: 013538C

Alok Jain Tijaria
Managing Director
DIN: 00114937

Vineet Jain Tijaria
Whole Time Director &
Chief Financial Officer
DIN : 00115029

CA Gaurav Jain
Partner
M. No. 405875
Place: Jaipur
Date: May 15, 2019

Ruchi Gupta
Company Secretary
M. No. A56527

STATEMENT OF PROFIT AND LOSS

Particulars	Note	(Amount in ₹)	
		2018-19	2017-18
Revenue from Operation	22	1,49,52,66,672.29	77,32,78,034.07
Other Income	23	1,00,000.00	2,82,871.00
Finance Income	24	84,82,053.15	39,31,582.41
Total Income		1,50,38,48,725.44	77,74,92,487.48
Expenses			
Cost of Raw Material and Components Consumes	25	1,02,06,98,280.54	54,30,11,348.00
Purchases of Traded Goods	26	1,52,94,583.12	93,71,638.80
(Increase) / Decrease in Inventory of Finished Goods,	27	82,26,278.18	9,62,15,534.16
Work In Progress and Traded Goods			
Excise Duty on Sale of Goods	22	-	1,02,35,297.68
Employee Benefits Expenses	28	2,48,14,355.00	1,80,64,768.00
Depreciation and Amortization Expenses	2	6,34,23,959.83	8,22,70,608.00
Finance Cost	29	7,93,89,423.15	7,51,47,773.71
Other Expenses	30	22,97,84,729.06	18,59,64,817.56
Total Expenses		1,44,16,31,608.88	1,02,02,81,785.91
Profit / (Loss) before exceptional Items and tax from continuing operations		6,22,17,116.56	(24,27,89,298.43)
Exceptional Items	31	3,11,981.00	12,87,056.00
Extraordinary Item	32	-	-
Profit / (Loss) before tax from continuing operations		6,19,05,135.56	(24,40,76,354.43)
(1) Current Tax		-	-
(2) Deferred Tax		-	-
Total Tax Expenses		-	-
Profit For The Year from Continuing Operation		6,19,05,135.56	(24,40,76,354.43)
Other comprehensive income			
Other comprehensive income to be reclassified to profit or loss in subsequent periods:			
Net Gain / Loss on re-measurement of employee benefit Plan of EST and PF	34	96,434.00	(2,86,930.00)
Net Gain / Loss on FVTOCI Equity Securities		-	-
Deferred Tax (Assets) / Liability on above		-	-
Comprehensive Income for the Year, Net of Tax		96,434.00	(2,86,930.00)
Total Comprehensive Income for the Year, net of Tax		6,20,01,569.56	(24,43,63,284.43)
Profit For the Year		6,20,01,569.56	(24,43,63,284.43)
Earning Per Share			
Basic, Computed on the Basis of Profit from continuing Operations attributable to equity holders		2.34	(10.34)
Diluted, Computed on the Basis of Profit from continuing Operations attributable to equity holders		2.33	(10.34)

For and on behalf of the Board of Directors

For **Agrawal Jain & Gupta**
Chartered Accountants
FRN: 013538C

Alok Jain Tijaria
Managing Director
DIN: 00114937

Vineet Jain Tijaria
Whole Time Director &
Chief Financial Officer
DIN : 00115029

CA Gaurav Jain
Partner
M. No. 405875
Place: Jaipur
Date: May 15, 2019

Ruchi Gupta
Company Secretary
M. No. A56527

STATEMENT OF CASH FLOWS		(Amount in ₹)	
Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018	
(A) Cash Flows From Operating Activities			
1. Profit / (Loss) Before Tax	6,20,01,569.56	(24,43,63,284.43)	
2. Adjustment for :			
Depreciation and Amortisation Expenses	6,34,23,959.83	8,22,70,608.00	
Provision for Income Tax / FBT earlier years	-	-	
Interest Income	(84,82,053.15)	(39,31,582.41)	
Interest on Borrowings	7,93,89,423.15	7,51,47,773.71	
Profit on Sale of Property / Investments	15,53,040.66	1,32,48,809.28	
3. Operating Profit before Working Capital Changes	19,78,85,940.05	(7,76,27,675.85)	
4. Change in Working Capital (Excluding Cash & Bank Balances)			
Increase(-) / Decrease in Trade & Other Receivables	(16,98,29,776.17)	(9,35,02,704.49)	
Increase (-) / Decrease in Inventories	6,80,03,760.69	3,47,05,300.56	
Increase (-) / Decrease in Loans and advances	(1,01,752.00)	3,82,322.50	
Increase (-) / Decrease in Other Current Assets	46,70,338.86	-	
Increase / Decrease (-) in Trade payables and Other Current Liabilities	4,86,16,658.85	19,40,24,411.36	
Change in Working Capital	(4,86,40,769.77)	13,56,09,329.93	
5. Cash Generated from Operations (3+4)	14,92,45,170.28	5,79,81,654.08	
6. Tax Paid	-	-	
7. Net Cash Flows from Operating Activities	14,92,45,170.28	5,79,81,654.08	
(B) Cash Flows from Investing Activities			
Proceeds from sale of Property, Plant and equipment / Transfer of Assets	3,09,79,046.24	21,45,590.00	
Purchase of Property, Plant and Equipments	(51,01,927.62)	(63,14,090.00)	
Interest Received	84,82,053.15	39,31,582.41	
Net Cash Generated / (Used) in Investing Activities:	3,43,59,171.77	(2,36,917.59)	
(C) Net Cash flow from Financing Activities			
Increase (-) / Decrease in Equities	3,09,55,000.00	-	
Increase in Equity (Share Warrant)	(1,11,58,687.50)	1,80,62,500.00	
Increase in Share Premium	1,39,29,750.00	-	
Repayment of Term Borrowings	(15,78,63,957.79)	15,86,936.33	
Interest Paid	(7,93,89,423.15)	(7,51,47,773.71)	
Net Cash Generation / (Used) From Financing Activities	(20,35,27,318.44)	(5,54,98,337.38)	
(D) Net Change in Cash & Cash Equivalents (A+B+C)	(1,99,22,976.39)	22,46,399.11	
(E1) Cash & Cash Equivalents as at the end of the Year	19,35,395.42	2,18,58,371.81	
(E2) Cash & Cash Equivalents as at the Beginning of the Year	2,18,58,371.81	1,96,11,972.70	
Net Change In Cash & Cash Equivalents (E1 + E2)	(1,99,22,976.39)	22,46,399.11	

The above cash flow statement has been prepared under the indirect method as set out in accounting standard - 3 on cash flow statement.

For and on behalf of the Board of Directors

For **Agrawal Jain & Gupta**
Chartered Accountants
FRN: 013538C

Alok Jain Tijaria
Managing Director
DIN: 00114937

Vineet Jain Tijaria
Whole Time Director &
Chief Financial Officer
DIN : 00115029

CA Gaurav Jain
Partner
M. No. 405875
Place: Jaipur
Date: May 15, 2019

Ruchi Gupta
Company Secretary
M. No. A56527

Note 2 : Property Plant And Equipments

(Amount in ₹)

Depreciation Of Assets	At Cost					Depreciation And Impairment				Net Block	
	Gross Block As At 1st April 2018	Addition During The Year	Sales / Discarded	Adjustments During The Year	Gross Block As At 31st March 19	Depreciation As At 31st March 2018	Depreciation During The Year	Adjustment During The Year	Total Depreciation As At 31st March 2019	As At 31st March 2019	As At 31st March 2018
Building	29,13,33,299.43	-	2,07,10,668.93	4,73,628.00	27,01,49,002.50	12,63,49,009.52	1,52,04,027.06	(1,22,40,349.55)	12,93,12,687.03	14,08,36,315.47	16,49,84,289.91
Computers	12,76,288.00	5,79,152.52	75,495.20	-	17,79,945.32	12,07,497.16	2,34,304.39	(71,720.20)	13,70,081.35	4,09,863.97	68,790.84
Electrical Installation	3,53,05,383.00	-	85,46,816.00	-	2,67,58,567.00	2,96,37,259.59	13,91,767.80	(71,13,954.80)	2,39,15,072.59	28,43,494.41	56,68,123.41
Furnitures & Fixtures	18,50,395.00	2,72,748.00	-	-	21,23,143.00	15,97,763.27	92,568.23	-	16,90,331.50	4,32,811.50	2,52,631.73
Land	6,42,75,689.00	-	25,50,000.00	27,62,150.00	5,89,63,539.00	-	-	-	-	5,89,63,539.00	6,42,75,689.00
Office Equipments	24,77,298.00	6,37,348.10	-	-	31,14,646.10	19,17,898.69	4,59,831.76	-	23,77,730.45	7,36,915.65	5,59,399.31
Plant & Machinery	72,18,06,384.18	-	7,63,50,756.50	-	64,54,55,627.68	47,65,38,337.92	4,35,90,014.38	(5,65,88,004.41)	46,35,40,347.89	18,19,15,279.79	24,52,68,046.26
Vehicles	96,83,213.54	36,12,679.00	10,71,980.00	-	1,22,23,912.54	49,89,207.32	24,51,446.21	(10,12,753.64)	64,27,899.89	57,96,012.65	46,94,006.22
Total	1,12,80,07,950.15	51,01,927.62	10,93,05,716.63	32,35,778.00	1,02,05,68,383.14	64,22,36,973.47	6,34,23,959.83	(7,70,26,782.60)	62,86,34,150.70	39,19,34,232.44	48,57,70,976.68

NOTES ON FINANCIAL STATEMENTS

Particulars	(Amount in ₹)	
	As at March 31, 2019	As at March 31, 2018
Non Current Financial Assets		
Note 2 : Property Plant and Equipment		
Property Plant and Equipment	39,19,34,232.44	47,13,21,178.82
Total	39,19,34,232.44	47,13,21,178.82
Note 3 : Other Financial Assets		
Earnest Money Deposits	29,03,000.00	37,17,000.00
Deposits Fair Value Provision	(2,63,909.09)	(3,37,909.09)
Total	26,39,090.91	33,79,090.91
Note 4 : Securities		
Securities Deposited With Govt Authorities	50,000.00	50,000.00
Total	50,000.00	50,000.00
Note 5 : Other Non Current Assets		
Income Tax Refunds & Protest Money	99,03,001.40	3,36,01,095.00
Securities Deposits With Other	78,58,662.00	70,23,527.00
Total	1,77,61,663.40	4,06,24,622.00
Note 6 : Deferred Tax Assets		
Deferred Tax Assets	-	-
Total	-	-
Current Assets		
Note 7 : Inventories		
Finished Goods	3,57,32,260.13	4,39,58,538.31
Raw Material	4,41,49,593.95	10,17,30,683.00
Stores & Spares	43,09,196.54	65,05,590.00
Work In Progress		
Total	8,41,91,050.62	15,21,94,811.31
Note 8 : Trade Receivables		
Outstanding for a period more than Six months	21,36,52,492.82	10,25,55,403.45
Other		
Sundry Debtors Outstanding less than six months	34,36,24,612.11	23,93,92,511.45
Total	55,72,77,104.93	34,19,47,914.90
Note 9 : Loan & Advance		
Current - Earnest Money Deposits	13,04,877.50	13,06,877.50
Staff Loan	84,000.00	(19,752.00)
Total	13,88,877.50	12,87,125.50
Note 10 : Cash And Cash Equivalent		
In Current Account	17,21,122.42	2,15,37,786.35
In Refund Account	-	8,941.46
Cash-in-hand	2,14,273.00	3,11,644.00
Total	19,35,395.42	2,18,58,371.81
Note 11 : Bank Balances other than cash and cash equivalents		
Margin money deposits (restricted, held as lien against bank guarantees)	2,90,40,028.95	3,37,10,367.81
Total	2,90,40,028.95	3,37,10,367.81
Note 12 : Other Current Assets		
Advance To Suppliers	76,61,754.00	2,56,18,864.81
Balances with Government Authorities	-	56,80,648.00
GST - Receivable Against Delayed Payment to Supplier	32,35,149.96	-
Prepaid Expenses	41,85,866.59	49,94,459.34
TDS Receivable	13,72,178.40	19,94,629.06
TDS Receivable From Party	28,496.00	41,179.00
Other Current Assets	-	50,120.00
Total	1,64,83,444.95	3,83,79,900.21
Note 13 : Non Current Assets Held For Sale		
Land	27,62,150.00	53,12,150.00
Building	2,20,475.13	91,37,647.86
Total	29,82,625.13	1,44,49,797.86

Note : 14 Equity Share Capital

(Amount in ₹)

A. Equity Share Capital	Balance at at April 01, 2017	Changes in equity share capital during the year	Balance as at March 31, 2018	Balance at at April 01, 2018	Changes in equity share capital during the year	Balance as at March 31, 2019
Paid-up capital	23,62,65,790.00	-	23,62,65,790.00	23,62,65,790.00	3,09,55,000.00	26,72,20,790.00

B. Other Equity

Particulars	Reserves and Surplus			Items of other comprehensive income	Money received against share warrants	Total Equity
	General Reserve	Securities Premium	Retained Earnings	Employee Benefit Expenses		
Balance as at April 01, 2017	87,07,770.64	55,64,90,320.00	-45,73,27,378.77	-	-	10,78,70,711.87
Profit for the year	-	-	-24,40,76,354.43	-	-	-24,40,76,354.43
Other comprehensive income/loss	-	-	-2,86,930.00	-2,86,930.00	-	-2,86,930.00
Total comprehensive income	-	-	-24,43,63,284.43	-	-	-24,43,63,284.43
Balance as at March 31, 2018	87,07,770.64	55,64,90,320.00	-70,16,90,663.20	-	1,80,62,500.00	-11,84,30,072.56
Balance as at April 01, 2018	87,07,770.64	55,64,90,320.00	-70,16,90,663.20	-	1,80,62,500.00	-11,84,30,072.56
Profit for the year	-	-	6,19,05,135.56	-	-	6,19,05,135.56
Other comprehensive income/loss	-	-	96,434.00	96,434.00	-	96,434.00
Total comprehensive income	-	-	6,20,01,569.56	-	-	6,20,01,569.56
Balance as at March 31, 2019	87,07,770.64	57,04,20,070.00	-63,96,89,093.64	-	69,03,812.50	-5,36,57,440.50

NOTES ON FINANCIAL STATEMENTS

Particulars	(Amount in ₹)			
			As at March 31, 2019	As at March 31, 2018
Non Current Financial Assets				
Note 14 : Equity Share Capital				
Authorised Share Capital	As at March 31, 2019 Numbers	As at March 31, 2018 Numbers		
Equity Shares Of Inr 10 Each				
At The Beginning Of The Year	4,90,00,000	2,50,00,000	49,00,00,000.00	25,00,00,000.00
Increase / (Decrease) During The Year	-	2,40,00,000	-	24,00,00,000.00
At The End Of The Year	4,90,00,000	4,90,00,000	49,00,00,000.00	49,00,00,000.00
(I) Issued Share Capital				
Equity Shares Of Inr 10 Each Issued, Subscribed And Fully Paid				
At The Beginning Of The Year	2,36,26,579	2,36,26,579	23,62,65,790.00	23,62,65,790.00
Increase / (Decrease) During The Year	30,95,500	-	3,09,55,000.00	-
At The End Of The Year	26722079	23626579	26,72,20,790.00	23,62,65,790.00
(II) Money Received Against Convertible Share Warrants			69,03,812.50	1,80,62,500.00
Sub Total			69,03,812.50	1,80,62,500.00
<p>The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of the equity shares is entitled to one vote per share. In the event of liquidation, the share holders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.</p> <p>Details of Shares held by shareholders holding more than 5% shares in the Company :</p>				
Name of Shareholders	No. of Shares (%)	No. of Shares (%)		
Alok Jain Tijaria	15,96,513 (05.97%)	15,96,513 (06.76%)		
Praveen Jain	13,95,546 (05.22%)	13,95,246 (05.91%)		
Tijaria Industries Limited	7155030 (26.78%)	65,04,030 (27.53%)		
Tijaria Vinyl Pvt. Ltd	13,10,770 (04.91%)	13,10,770 (05.55%)		
Vikas Jain Tijaria	15,22,425 (05.70%)	15,22,425 (06.44%)		
Vineet Jain Tijaria	12,95,988 (04.85%)	12,95,988 (05.49%)		
Total	1,42,76,272 (53.43%)	1,35,91,104 (57.54%)		
Note 15 : Other Equity				
General Reserve				
As Per Last Financial Statements			87,07,770.64	87,07,770.64
Less : Transfer To Retained Earning Being Created At The Time Of Restated Of Net Worth Of Company			-	-
Sub Total			87,07,770.64	87,07,770.64
Profit And Loss Account Balances				
As Per Financial Statements			6,20,01,569.56	(24,43,63,284.43)
Less : Transfer To Retained Earning Being Difference Of Depreciation On Revalued Cost of Assets And That On The Original Cost			6,20,01,569.56	(24,43,63,284.43)
Sub Total			-	-
Retained Earning				
As Per Last Financial Statements			(70,16,90,663.20)	(45,73,27,378.77)
Add : Transfer From General Reserve			-	-
Transfer From P&L Balances Of Earlier Years			6,20,01,569.56	(24,43,63,284.43)
Transfer From Current Year P&L A/C			-	-
Less : Transfer To Retained Earning Being Difference Of Depreciation On Revalued Cost of Assets And That On The Original Cost			-	-
Sub Total			(63,96,89,093.64)	(70,16,90,663.20)
Share Premium				
Opening Balance			55,64,90,320.00	55,64,90,320.00
Add: issue of 30,95,500 equity shares of Rs. 10/- each at a premium of Rs. 4.5/-			1,39,29,750.00	-
Less : Share Issue Expenses			-	-
Balance at the end of the year			57,04,20,070.00	55,64,90,320.00
Total			(6,05,61,253.00)	(13,64,92,572.56)

NOTES ON FINANCIAL STATEMENTS

Particulars	(Amount in ₹)	
	As at March 31, 2019	As at March 31, 2018
Note 16 : Non Current Borrowings		
Term Loan Secured	36,71,88,983.62	38,57,77,861.74
Vehicle Loan	27,36,064.00	23,71,884.75
Total	36,99,25,047.62	38,81,49,746.49
Note 17 : Current Borrowings		
Working Capital Loan	11,99,49,903.69	16,01,30,854.49
Loan From Body Corporates	16,56,872.00	87,64,665.00
Loan From Company's Directors	1,40,83,187.00	3,56,11,698.37
Term Loan Secured	3,35,88,000.00	5,67,17,589.00
Vehicle Loan	19,66,878.25	9,92,121.00
Provision of Interest On Borrowings	-	4,86,67,172.00
Total	17,12,44,840.94	31,08,84,099.86
Note 18 : Trade Payable		
Trade Payable	33,21,02,396.76	28,72,99,912.71
Other Payable	8,86,589.81	2,77,098.00
Total	33,29,88,986.57	28,75,77,010.71
Note 19 : Current Financial Liabilities - Other Payables		
Application Money pending for refund	-	8,940.00
Directors Remuneration & Reimbursement	-	-
Employees Related Liabilities	31,21,885.00	25,00,419.00
Statutory Liabilities	41,27,461.00	7,91,004.53
Total	72,49,346.00	33,00,363.53
Note 20 : Current Financial Liabilities - Security Deposits		
Security Deposits Without Interest	10,45,422.00	11,45,653.58
Total	10,45,422.00	11,45,653.58
Note 21 : Other Current Liabilities		
Advances From Customers	97,58,431.62	1,02,23,854.52
Defined Benefit Plan - Gratuity Plan	(91,910.00)	86,735.00
Total	96,66,521.62	1,03,10,589.52

For and on behalf of the Board of Directors

For **Agrawal Jain & Gupta**
Chartered Accountants
FRN: 013538C

Alok Jain Tijaria
Managing Director
DIN: 00114937

Vineet Jain Tijaria
Whole Time Director &
Chief Financial Officer
DIN : 00115029

CA Gaurav Jain
Partner
M. No. 405875
Place: Jaipur
Date: May 15, 2019

Ruchi Gupta
Company Secretary
M. No. A56527

NOTES ON FINANCIAL STATEMENTS

Particulars	(Amount in ₹)	
	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Note 22 : Revenue from operations		
Sale of products	1,49,52,66,672.29	77,32,78,034.07
Sub total	1,49,52,66,672.29	77,32,78,034.07
Less: Excise duty	-	1,02,35,297.68
Total	1,49,52,66,672.29	76,30,42,736.39
Note 23 : Other income		
Other Services	1,00,000.00	2,82,871.00
Total	1,00,000.00	2,82,871.00
Note 24 : Finance income		
Interest Income	17,73,221.84	25,33,578.58
Other Income	58,83,754.00	10,90,813.75
Interest Income On Fair Valuation	8,25,077.31	3,07,190.08
Total	84,82,053.15	39,31,582.41
Note 25 : Cost of material consumed		
Opening stock	10,17,30,683.00	3,48,82,361.00
Add: Purchases	96,31,17,191.49	60,98,59,670.00
Sub total	1,06,48,47,874.49	64,47,42,031.00
Less: Closing stock	4,41,49,593.95	10,17,30,683.00
Total	1,02,06,98,280.54	54,30,11,348.00
Note 26 : Purchases of Traded Goods		
Purchases of Traded Goods	1,52,94,583.12	93,71,638.80
Total	1,52,94,583.12	93,71,638.80
Note 27 : Changes in inventories		
Opening stock:		
Finished goods/Stock-in-trade	4,39,58,538.31	14,01,74,072.47
Sub total	4,39,58,538.31	14,01,74,072.47
Closing stock:		
Finished goods/Stock-in-trade	3,57,32,260.13	4,39,58,538.31
Sub total	3,57,32,260.13	4,39,58,538.31
Total	82,26,278.18	9,62,15,534.16
Note 28 : Employee benefit expenses		
Contribution to provident & other funds	11,33,235.00	9,77,445.00
Defined Benefit Plan - Gratuity Provision	(82,211.00)	(22,642.00)
Salary and wages	2,37,39,255.00	1,70,88,870.00
Staff & labour welfare expenses	24,076.00	21,095.00
Total	2,48,14,355.00	1,80,64,768.00
Note 29 : Finance costs		
Interest expenses	7,18,17,112.69	6,90,02,086.00
Other borrowing costs	75,72,310.46	61,45,687.71
Total	7,93,89,423.15	7,51,47,773.71
Note 30 : Other expenses		
Consumption Of Stores And Spares	5,32,52,762.97	4,35,38,315.61
Advertising And Sales Promotion	3,42,139.58	3,83,306.74
Audit fee	7,70,000.00	7,30,000.00
Bad Debts	(3,08,530.25)	2,82,95,995.58
Commission expenses	16,30,688.00	27,33,829.00
Conveyance expenses	2,53,337.00	4,16,867.00
Discount	21,847.00	46,337.44
Donation	16,000.00	51,000.00
Freight, clearing fwd. & loading & unloading expenses	9,32,52,898.00	2,70,17,674.32
Insurance	6,46,157.02	8,36,077.90

NOTES ON FINANCIAL STATEMENTS

Particulars	(Amount in ₹)	
	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Legal & professional expenses	46,34,231.29	26,84,166.79
License & registration fee	10,19,421.00	36,35,750.18
Loss on Sale of Fixed Assets / Investments	15,53,040.66	1,32,48,809.28
Miscellaneous expenses	8,51,360.15	5,65,137.31
Postage & stationary expenses	1,16,609.52	1,75,509.43
Power & Fuel	5,83,37,219.21	4,97,54,388.54
Prepaid Expenses On Fair Valuation Of Financial Assets	7,51,077.31	4,36,834.71
Rates & taxes	2,36,798.16	2,34,393.41
Rent	37,400.00	81,650.00
Repairs & maintenance - machinery	4,65,880.00	3,55,369.00
Repairs & maintenance - others	13,42,153.65	7,78,503.20
Repairs & maintenance - vehicles	16,51,221.05	9,61,604.71
Telephone expenses	2,63,750.23	5,68,482.04
Testing / inspection expenses	47,23,232.91	29,32,883.37
Travelling expenses	10,81,834.60	10,31,849.00
Work contract expenses	28,42,200.00	44,70,083.00
Total	22,97,84,729.06	18,59,64,817.56
Note 31 : Exceptional items		
Prior Period Expenses/(Income)	3,11,981.00	12,87,056.00
Total	3,11,981.00	12,87,056.00
Note 32 : Extraordinary Item		
Loss on Sale of Fixed Assets / Investments	-	-
Total	-	-
Note 33 : Employee benefit expenses		
Defined Benefit Plan - Gratuity Provision OCI	96,434.00	(2,86,930.00)
Total	96,434.00	(2,86,930.00)

For and on behalf of the Board of Directors

For **Agrawal Jain & Gupta**
Chartered Accountants
FRN: 013538C

Alok Jain Tijaria
Managing Director
DIN: 00114937

Vineet Jain Tijaria
Whole Time Director &
Chief Financial Officer
DIN : 00115029

CA Gaurav Jain
Partner
M. No. 405875
Place: Jaipur
Date: May 15, 2019

Ruchi Gupta
Company Secretary
M. No. A56527

1. Notes to the Standalone Financial Statements for the year ended March 31, 2019

A. General information:

The financial statements comprise of Balance Sheet, Statement of Profit and Loss, Statement of Change in Equity and Statement of Cash Flows together with the notes thereon of Tijaria Polypipes Limited for the year ended March 31, 2019.

The Company is a public limited company incorporated and domiciled in India under the provisions of the Companies Act applicable in India. It is a company listed at Bombay Stock Exchange (BSE) and National Stock Exchange of India Limited (NSE). The Corporate office of the Company is located at SP-1-2316 RIICO Industrial Area, Ramchandrapura Sitapura Extn. Jaipur, Rajasthan – 302022.

The Company is primarily engaged in the business of Manufacturing of PVC Pipes and Mink Blankets.

B. Basis of Preparation and Statement of compliance

The financial statements have been prepared in accordance with Ind ASs notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

The financial statements are prepared under the historical cost convention, on the accounting principles of a going concern. All assets and liabilities have been classified as current or non-current in accordance with the operating cycle criteria set out in Ind AS 1 and Schedule III to the Companies Act, 2013.

Accounting Policies not specifically referred to otherwise are consistent and in consonance with the applicable accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

All expenses and incomes to the extent ascertainable with reasonable certainty are accounted for on accrual basis. All taxes, duties and cess etc paid on purchases have been charged to the Statement of Profit and Loss except such taxes, duties and cess, which are subsequently recoverable with reasonable certainty from the taxing authorities.

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual result could differ from these estimates. Any revision to such estimate is recognised in the period in which same is determined.

The financial statements are presented in Indian Rupees ('INR') and all values are rounded to the nearest rupee, except otherwise indicated.

C. Significant Accounting Policies:

i. Property, Plant and Equipment:

Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses. Freehold or Leasehold land is stated at historical cost.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use.

Fixtures and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss

arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Where an obligation (legal or constructive) exists to dismantle or remove an asset or restore a site to its former condition at the end of its useful life, the present value of the estimate cost of dismantling, removing or restoring the site is capitalized along with the cost of acquisition or construction upon completion and a corresponding liability is recognized.

Cost of regular comprehensive maintenance work (such as major overhaul) are capitalized as a separate component if they satisfy the recognition criteria. Otherwise they are charged to Profit and Loss during the reporting period in which they are incurred.

ii. Other Intangible Assets:

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Intangible assets with indefinite useful lives are carried at cost less accumulated impairment losses.

iii. Derecognition of intangible assets:

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

iv. Depreciation & Amortisation:

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method as per the provisions of Part C of Schedule II of the Companies Act, 2013 based on useful life and residual value specified therein. The residual values are not more than 5% of the original cost of the asset's the asset's residual value and useful life are reviewed and adjusted if appropriate at the end of each reporting period.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

Estimated useful lives of the assets are as follows:

Class of assets	Useful life in Years
Buildings	30
Plant and Machinery	15
Furniture and fixtures	10
Vehicles	8
Office equipment	5
Computer	3

The Use full life are taken as determined based on technical evaluation done by the management expert or those specified by schedule II of the company Act,2013 in order to reflect to the actual usages of the Assets

v. Capital Work-in-progress/ intangible assets under development and Pre-Operative Expenses during Construction Period:

Capital work-in-progress comprises of the cost of PPE that are not yet ready for their intended use at the Balance Sheet date.

Cost of material consumed, erection charges thereon along with other related expenses incurred for the projects are shown as CWIP for capitalization.

Expenditure attributable to construction of fixed assets are identified and allocated on a systematic basis to the cost of the related asset.

Interest during construction and expenditure (net) allocated to construction are apportioned to CWIP/ intangible assets under development on the basis of the closing balance of Specific asset or part of asset being capitalized. The balance, if any, left after such capitalization is kept as a separate item under the CWIP/intangible assets Schedule.

Claims for price variation / exchange rate variation in case of contracts are accounted for on acceptance of claims.

Any other expenditure which is not directly or indirectly attributable to the construction of the Project / construction of the Fixed Asset is charged off to statement of profit and loss in the period in which they are incurred.

vi. Impairment of tangible and intangible assets other than goodwill:

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

vii. Borrowing costs:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in statement of profit or loss in the period in which they are incurred.

viii. Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise of cash at banks and on hand and demand deposits with an original maturity of three months or less that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

ix. Inventories:

Inventories of Finished Goods, Raw Material and Work in Process are valued at cost or net realizable value whichever is lower. Cost of inventories includes Cost of manufacturing and other cost incurred for the manufacturing and in bringing the inventory to their present location and condition and applicable statutory levies net of under recovered levies charge to Profit and loss but exclude borrowing cost. Costs are assigned on the basis of FIFO method. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and estimated cost necessary to make the sale.

x. Revenue recognition:**a. Sale of Tubes and Pipes**

Revenue is recognised to the extent that it is probable that economic benefit will flow to the Company and that the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Amount disclosed as revenue are exclusive of all taxes, and net of returns, trade allowances, rebate and amount collected on behalf of third party.

Sales are recognized when the Goods are delivered to customers. No element of financing is deemed present as the sales are made with a credit of 60-75 days which is consistent with market practice.

b. Interest income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

xi. Taxation:

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

a. Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

b. Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available

to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Minimum Alternative Tax ('MAT') credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income-tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the statement of profit and loss. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income-tax during the specified period.

Deferred tax assets and liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets relate to the same taxable entity and same taxation authority.

c. Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

xii. Earnings per share:

Basic earnings per share is computed by dividing the profit/(loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

xiii. Provisions, Contingencies and commitments:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

A disclosure for contingent liabilities is made when there is

- a. a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or

- b. a present obligation that arises from past events but is not recognized because:
- i. it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - ii. the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting period.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract.

xiv. Financial instruments:

Financial assets and financial liabilities are recognised when a Company entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

a. Financial Assets

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets other than trade receivables are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the Statement of Profit and Loss.

Financial assets, other than equity instruments, are subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:

- i. The entity's business model for managing the financial assets and
- ii. The contractual cash flow characteristics of the financial asset.

b. Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- i. the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
 - ii. the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):
- iii. the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and

- iv. the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at fair value.

c. Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

d. Impairment of financial assets

The Company recognises a loss allowance for Expected Credit Losses (ECL) on financial assets that are measured at amortised cost and at FVOCI. The credit loss is difference between all contractual cash flows that are due to an entity in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. This is assessed on an individual or collective basis after considering all reasonable and supportable including that which is forward-looking.

The Company trade receivables or contract revenue receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall, being simplified approach for recognition of impairment loss allowance.

Under simplified approach, the Company does not track changes in credit risk. Rather it recognizes impairment loss allowance based on the lifetime ECL at each reporting date right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables.

The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. The impairment losses and reversals are recognised in Statement of Profit and Loss. For equity instruments and financial assets measured at FVTPL, there is no requirement for impairment testing.

e. Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

For financial assets other than trade receivables, the Company recognises 12-month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk

of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. If, in a subsequent period, credit quality of the instrument improves such that there is no longer significant increase in credit risks since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12 months ECL.

On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

f. Non-Current Assets Held for Sale

The Company recognized some Non-Current Assets held for sale, as per the Indian Accounting Standards 105 the company has present a non-current assets classified as held for sale separately from other assets in the balance sheet. Those assets has not be offset. The company has classified non-current assets as held for sale Rs. 32,35,778.00 on that cumulative depreciation amount Rs 2,53,152.87 Company has disclosed these non-current assets classified as held for sale is at book value.

xv. Financial liabilities and equity instruments: -

a. Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

b. Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments. No repurchase of shares made by company during the year.

c. Financial liabilities

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

d. Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- i. it has been incurred principally for the purpose of repurchasing it in the near term; or
- ii. on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- iii. it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading or contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:

- i. Such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- ii. the financial liability forms part of a company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the company documented risk management or investment strategy, and information about the Companying is provided internally on that basis; or
- iii. it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in profit or loss. The remaining amount of change in the fair value of liability is always recognised in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognised in profit or loss.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

e. **Derecognition of financial liabilities**

The Company derecognises financial liabilities when, and only when, the Company obligations are discharged, cancelled or have expired. An exchange between with a lender of debt

instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

f. Reclassification of financial assets and liabilities

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such change are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in the business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassifications and the how they are accounted for:

Original Classification	Revised Classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in statement of profit and loss.
FVPTL	Amortised cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new gross carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new gross carrying amount. No other adjustment is required.
FCTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognised in OCI is reclassified to statement of profit and loss at the reclassification date.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

i. Employee related Benefits

- i. Defined Benefit Plans - General Description

Gratuity: Each employee rendering continuous service of 5 years or more is entitled to receive gratuity amount equal to 15/26 of the monthly emoluments for every completed year of service subject to maximum of 10 Lakhs at the time of separation from the company.

ii. Other long-term employee benefits - General Description

Leave Encashment: Each employee is entitled to get 15 earned leaves for each completed year of service. Encashment of earned leaves is made at the end of the financial years.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Changes in the present value of the defined benefit obligation are, as follows:

Particulars	Gratuity Funded	(Amount in ₹)
		Leave Encashment Unfunded
Defined benefit obligation at 1st April 2017	1,08,409	-
Current service cost	2,00,084	-
Interest expense	65,121	-
Benefits paid	-59,815	-
Actuarial (gain)/ loss on obligations	2,68,596	-
Defined benefit obligation at 31st March 2018	5,82,395	-
Current service cost	2,02,453	-
Interest expense	97,115	-
Past service cost	-	-
Benefits paid	-2,62,898	-
Actuarial (gain)/ loss on obligations	-1,12,585	-
Defined benefit obligation at 31st March 2019	5,06,480	-

Changes in the Fair value of Plan Assets are, as follows:

Particulars	Gratuity Funded	(Amount in ₹)
		Leave Encashment Unfunded
Opening Fair Value of Plan Assets at 1st April 2017	2,17,552	-
Actual Return of Plan Assets	2,69,513	-
Employer Contribution	-	-
Benefits paid	-59,815	-
Closing fair value of Plan Assets	-	-
Opening Fair Value of Plan Assets at 31st March 2018	4,27,250	-
Actual Return of Plan Assets	2,88,472	-
Employer Contribution	77,156	-
Benefits paid	-2,62,898	-
Closing fair value of Plan Assets	-	-
Closing Fair Value of Plan Assets at 31st March 2019	5,29,980	-

Actuarial (Gain) / Loss on Plan Assets:
(Amount in ₹)

Particulars	31st March 2018	31st March 2019
Expected Interest Income	2,87,847	3,04,623
Actual Income on Plan Assets	2,69,513	2,88,472
Actuarial (Gain) / Loss on Assets	(18,334)	(16,151)

Other Comprehensive Income
(Amount in ₹)

Particulars	31st March 2018	31st March 2019
Opening amount recognised in OCI outside Profit & Loss account	-	-
Actuarial Gain / (Loss) on Liabilities	(2,68,596)	1,12,585
Actuarial Gain / (Loss) on Assets	(18,334)	(16,151)
Closing amount recognised in OCI outside Profit & Loss account	(2,86,930)	96,434

Expenses Recognised in Statement of Profit and Loss
(Amount in ₹)

Particulars	31st March 2018	31st March 2019
Service Cost	2,00,084	2,02,453
Net Interest Cost	(2,22,726)	(2,07,508)
Expenses recognised in the statement of Profit & Loss	(22,642)	(5,055)

Change in Net Defined Obligations
(Amount in ₹)

Particulars	31st March 2018	31st March 2019
Opening of Net Defined Benefit Liability	-	2,64,288
Service Cost	2,00,084	2,02,453
Net Interest Cost	(2,22,726)	(2,07,508)
Re-measurements	2,86,930	(96,434)
Contribution paid to Fund	-	(77,156)
Closing of Net Defined Benefit Liabilities	2,64,288	85,643

Maturity Profit of Defined Benefit Obligation
(Amount in ₹)

Particulars	31st March 2018	31st March 2019
Year 1	58,139	65,511
Year 2	2,68,337	67,641
Year 3	62,151	69,677
Year 4	63,747	70,954
Year 5	65,645	74,895
After 5 th Year	27,45,500	30,20,060
Total	32,63,519	33,68,738

ii. Investments:

Long term investments are stated at cost. In case, there is a decline other than temporary in the value of the investment, a provision for same is made. Current investments are valued at lower of cost or fair value.

D. Use of Estimates, Assumptions and Judgements

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures including the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require an adjustment to the carrying amount of assets or liabilities in future periods. Difference between actual results and estimates are recognised in the periods in which the results are known / materialise. The Company has based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

i. Taxes

The Company provides for tax considering the applicable tax regulations and based on reasonable estimates. Management periodically evaluates positions taken in the tax returns giving due considerations to tax laws and establishes provisions in the event if required as a result of differing interpretation or due to retrospective amendments, if any. The recognition of deferred tax assets is based on availability of sufficient taxable profits in the Company against which such assets can be utilized. MAT (Minimum Alternate Tax) is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax and will be able to utilize such credit during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of a credit to the Statement of Profit and loss and is included in Deferred Tax Assets. The Company reviews the same at each balance sheet date and if required, writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that Company will be able to absorb such credit during the specified period.

ii. Useful life of Property, Plant and Equipment

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

iii. Impairment of Non-financial assets

Non-financial assets are reviewed for impairment, whenever events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

iv. Provision for decommissioning

In measuring the provision for ARO, the Company uses technical estimates to determine the expected cost to dismantle and remove the infrastructure equipment from the site and the expected timing of these costs. Discount rates are determined based on the risk adjusted bank rate of a similar period as the liability.

v. Provisions and Contingent Liabilities

Provisions and contingent liabilities are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

E. Fair value of financial assets and financial liabilities

The management consider that the carrying amounts of non-current and current financial assets and liabilities recognised in the financial statements approximate their fair values.

F. Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

G. Gearing ratio

The gearing ratio at end of the reporting period was as follows:

(Amount in ₹)		
Particulars	As at 31.03.19	As at 31.03.18
Debt (i)	54,11,69,888.56	69,90,33,846.35
Cash and bank balances (including cash and bank balances in a disposal Company held for sale)	19,35,395.42	2,18,58,371.81
Net debt	53,92,34,493.14	67,71,75,474.54
Total equity	21,35,63,349.50	11,78,35,717.44
Net debt to equity ratio	2.52	5.75

- i. Debt is defined as long-term and short-term borrowings (excluding derivative and contingent consideration).

H. Other Notes on Financials Statements.

- ii. All the balance shown under the heads Trade Receivables, Trade Payables, Loans and Advances, Security Deposits, Other Current Assets, Other Current Liabilities and Unsecured Loans are subject to confirmation and reconciliation.
- iii. Corporate Social Responsibility (CSR)
- As the Net Profit of the company is exceeding Rs. 5 crores, provision of Section 135 of Companies Act, 2013 are applicable on the company. The company has formed the Corporate Social Responsibility Committee in its board meeting held on 15.05.2019. The members of Corporate Social Responsibility Committee are as follows:
- Mr. Alok Jain Tijaria
 - Mr. Praveen Jain Tijaria
 - Mr. Ravi Prakash Jain
- Average net profit of the company for the last three financial years for the purpose of computation of CSR is Negative hence company has not spent any money on CSR.
- iv. The Company has provided the provision for liability of works carried/supplies received pertaining to Financial year 2018-19 till such invoices are received by the Company upto 15.05.2019.
- v. Figures have been taken to nearest rupees. Previous year figures have been regrouped / rearranged wherever considered necessary to make them comparable with the Current Year figures.
- vi. Consumption of Raw Materials, Stores and Spares, Diesel, Furnace Oil, Lubricants and Power etc. have been considered in the accounts as made available by a Director of Company being technical in nature.
- vii. Commitments

(Amount in ₹)		
Particulars	As at 31.03.19	As at 31.03.18
Commitments to contribute funds for the acquisition of property, plant and equipment.	-	-

- viii. Contingent liabilities not provided for

(Amount in ₹)		
Particulars	As at 31.03.19	As at 31.03.18
(a) Bank Guarantees	6,22,97,148.90	5,71,01,618
(b) Damages and interest under Employees State Insurance Act 1948 being disputed and appeal there against pending for final disposal.	-	-

ix. Raw Material Consumed

(Amount in ₹)

Particulars	As at	31.03.2019	As at	31.03.2018
	%	Amount	%	Amount
Imported	1.49	1,52,14,367.38	1.57	85,14,564.06
Indigenous	98.51	1,00,54,83,913.16	98.43	53,44,96,801.94
Total	100.00	1,02,06,98,280.54	100.00	54,30,11,348.00

x. Stores & Spares Consumed is all Indigenous.

(Amount in ₹)

Particulars	As at	31.03.2019	As at	31.03.2018
	%	Amount	%	Amount
Imported	0.11	58,773.30	0.00	-
Indigenous	99.89	5,31,93,989.67	100.00	4,35,38,315.16
Total	100.00	5,32,52,762.97	100.00	4,35,38,315.16

xi. CIF Value of Imports

(Amount in ₹)

Particulars	As at 31.03.19	As at 31.03.18
CIF Value of Imports.	1,52,73,140.68	85,14,564.06

xii. Expenditure & Earnings in Foreign Currency

(Amount in ₹)

Particulars	As at 31.03.19	As at 31.03.18
Expenditure in Foreign Currency	1,52,73,140.68	85,14,564.06
Earnings in Foreign Currency	Nil	Nil

I. Related party disclosure

The related parties where control and significant influence exists are Parents and associates respectively. Key Management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director whether executive or otherwise.

i. List of Related Parties

Related parties with whom the Company has entered into transactions during the year:

1.	Enterprises over which key management personnel and relatives of such personnel exercise significant influence.
	Tijaria Vinyl Private Limited.
	Tijaria Industries Limited
2.	Key Managerial Personnel
	Mr. Alok Jain Tijaria – Managing Director
	Mr. Vikash Jain Tijaria – Executive Director (Marketing)
	Mr. Praveen Jain Tijaria - Executive Director (Production)
	Mr. Vineet Jan Tijaria – Whole Time Director & Chief Financial Officer
	Mr. Vasu Ajay Anand – Company Secretary & Compliance Officer (Resigned w.e.f. October 10, 2018)
	Ms Ruchi Gupta – Company Secretary & Compliance Officer (Appointed w.e.f. October 24, 2018)
3.	Relative of Key Managerial Personnel
	Mr. Ramesh Jain Tijaria
	Mr. Vardhman Jain Tijaria
4.	Subsidiaries, Associates and Joint Ventures – NA
5.	Post-Employment Benefit Plans – NA

ii. Transactions with Related Parties for the year ended March 31, 2019 and March 31, 2018

(Amount in ₹)			
Sr. No.	Particulars	Current Year	Previous Year
1	Remuneration Paid:		
	KMP Remuneration	2,90,729.00	2,14,258.00
2	Interest Paid :		
3	Purchase From:		
	Tijaria LED Industries	2,81,002.00	7,58,156.00
	Vasaa Industries		6,16,559.00
4	Sales To		
	Tijaria LED Industries	22,64,489.00	3,61,641.00
	Vasaa Industries (Rent Income)	2,38,441.92	1,49,820.00
	Vasaa Industries (Sales)	42,480.00	
5	Interest Received:		
6	Loan Repaid:		
	Tijaria Industries Ltd	71,07,793.00	72,36,492.00
	Tijaria Vinyl Private Ltd	-	76,96,650.00
	To KMP	3,41,50,506.00	2,46,15,499.63
7	Loan Received:		
	From KMP	1,26,21,994.63	3,06,00,000.00

iii. Closing Balances with Related Parties

(Amount in ₹)			
Sr. No.	Particulars	Current Year	Previous Year
1	Tijaria Industries Ltd.		71,07,793cr.
2	Tijaria Vinyl Pvt. Ltd.	16,56,872cr.	16,56,872cr.
3	Alok Jain Tijaria (Director)	17,00,000cr.	68,50,506cr.
4	Praveen Jain Tijaria (Director)	50,83,187cr.	1,11,93,187cr.
5	Vikas Jain Tijaria (Director)	36,00,000cr.	1,01,00,000cr.
6	Vineet Jain Tijaria (Director)	37,00,000cr.	74,68,005.37cr.

J. Auditors Remuneration:

Remuneration to Auditors (excluding goods and service tax):

(Amount in ₹)		
Particulars	For the Year ended March 31, 2019	For the Year ended March 31, 2018
Audit Fees	5,80,000.00	5,80,000.00
Tax Audit fees	1,20,000.00	1,20,000.00
Other Services/ Certifications	21,000.00	3,000.00
Cost Auditor fee	30,000.00	30,000.00

K. Events after the reporting period:

In respect of the financial year ending March 31, 2019, no events are required to be reported which occurred after the reporting period.

L. Approval of financial statements:

The financial statements were approved for issue by the Board of Directors on 15th May, 2019.

M. Disclosure under Micro, Small and Medium Enterprises Development Act:

The details of amounts outstanding to Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), based on the available information with the Company are as under:

(Amount in ₹)			
S No	Particulars	As at 31.03.19	As at 31.03.18
1	Principal amount outstanding	-	-
2	Principal amount due and remaining unpaid	-	-
3	Interest due on (2) above and the unpaid interest	-	-
4	Interest paid on all delayed payments under the MSMED Act.	-	-
5	Payment made beyond the appointed day during the year	-	-
6	Interest due and payable for the period of delay other than (4) above	-	-
7	Interest accrued and remaining unpaid	-	-
8	Amount of further interest remaining due and payable in succeeding years	-	-

N. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company operates in a competitive environment and is exposed in the ordinary course of its business to risk related to changes in foreign currency exchange rates, commodity prices and interest rates. The fair value of future cash flows of sale of products manufactured and traded will depend upon the demand and supply as well as import of raw material mainly from China which has major effect on prices in local markets.

O. Credit Risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the company. It encompasses of both, the direct risk of default and the risk of deterioration of credit worthiness as well as concentration risks. Company's credit risk arises principally from the trade receivable and advances.

P. Trade Receivables:

Customer credit risk is managed by the company through established policy, procedures and controls relating to customer credit risk management. Credit quality of a customer is assessed based on financial position, past performance, business/economic conditions, market reputation, expected business etc. Based on that credit limits and credit terms are decided. Outstanding customer receivables are regularly monitored.

Trade receivables consists of large number of customers spread across diverse segments and geographical areas with no significant concentration of credit risk. The outstanding trade receivables are regularly monitored and appropriate action is taken for collection of overdue receivables.

The average credit period on sales of Pipes and PVC Tubes lignite is 60-180 days.

Trade receivables are disclosed below in the aged analysis and during the reporting period, the Company has not recognised an allowance for doubtful debts because there has not been a significant change in credit quality and the amounts are considered recoverable.

Age of receivables: -

(Amount in ₹)		
Particulars	As at 31.03.19	As at 31.03.18
Within the credit period (60-180 days)	34,36,24,612.11	23,93,92,511.45
Overdue	21,36,52,492.82	10,25,55,403.45
Total	55,72,77,104.93	34,19,47,914.90

Tax balances: -

- i. Deferred Tax:** -The following is the analysis of deferred tax assets/(liabilities) presented in the balance sheet:

Particulars	(Amount in ₹)	
	As at 31.03.19	As at 31.03.18
Deferred tax assets (DTA)	-	-
Deferred tax Liabilities (DTL)	-	-
Net (DTA)	-	-

- ii. Income tax:** The Company have carry forward of losses therefore there is no income tax expense for the year is recognized.

Q. Operating segment:

The Managing Director of the Company is Chief Operating Decision Maker (CODM) as defined by Ind AS 108, Operating Segments. The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators, however only for two segments viz. one is "Pipes includes DHPE/PVC Pipe, irrigation System" and second one is Textile includes Mink Blanket. Hence the Company considered business segment for reportable Segments as per Indian Accounting Standard 108 "Operating Segments".

Particulars	(Amount in lacs)	
	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Segment Revenue (Net Sales / Income)		6,282.58
- Pipes	14,262.95	1,347.85
- Textiles	689.72	-
- Unallocated	-	-
Total	14,952.67	7,630.43
Less: Inter Segment Revenue	-	-
Net Sales / Income from Operations	14,952.67	7,630.43
Segment Results Profit/(Loss) before interest & tax		
- Pipes	1,969.87	(823.53)
- Textiles	(555.96)	(868.63)
- Unallocated	-	-
Segment result before Interest & tax	1413.91	(1,692.16)
Finance Cost	793.89	751.48
Less : Un-allocable expenditures out of un-allocable income	-	-
Profit/(Loss) before tax	620.02	(2,443.64)
Tax provision current & deferred	-	-
Profit/(loss) after tax	620.02	(2,443.64)
Other Information		
Segment Assets		
- Pipes	18,117.34	17,440.68
- Textiles	(7,060.51)	(6248.64)
Total	11,056.83	11,192.04
Segment Liability		
- Pipes	8,805.76	9,667.79
- Textiles	115.44	345.88
Total	8,921.20	10,013.67

R. Earnings per share:

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	(Amount in ₹)	
	March 31,2019	March 31,2018
Profit attributable to equity holders of the company:	6,20,01,569.56	(24,43,63,283)
Continuing operations		
Profit attributable to equity holders of the parent for basic earnings	6,20,01,569.56	(24,43,63,283)
Weighted average number of Equity shares for basic EPS	2,65,20,341.67	2,36,26,579
Weighted average number of Equity shares adjusted for the effect of dilution	2,65,54,007.08	2,36,26,579
Earnings per equity share of face value of Rs. 10 each (In rupees)(Previous Year Face Value of Rs. 10 each (In Rupees)	2.34	-10.34

As per our report of even date attached

For Agrawal Jain & Gupta

Chartered Accountants

FRNo. 013538C

CA. Gaurav Jain

Partner

M.No. 405875

Date: May 15, 2019

For and on behalf of the Board of Directors

Alok Jain Tijaria

Managing Director

(DIN No.00114937)

Vineet Jain Tijaria

Whole-time Director & CFO

(DIN No.00115029)

TIJARIA POLYPIPES LIMITED

(CIN: L25209RJ2006PLC022828)

Regd. off: SP-1-2316 RIICO Industrial Area Ramchandrapura,

Sitapura Extn. Jaipur 302022; Teleflex: 0141-2333722,

Web: www.tijaria-pipes.com; Email: investors@tijaria-pipes.com

FORM MGT-11 (PROXY FORM)

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s).	:	
Registered Address	:	
Email Id	:	
Folio No./ DPID-Client ID	:	

I/We, being the member (s) of Tijaria Polypipes Limited, holding..... shares hereby appoint

1.

Name	:	
Address	:	
Email Id	:	
Signature	:	

Or failing him,

2.

Name	:	
Address	:	
Email Id	:	
Signature	:	

Or failing him,

3.

Name	:	
Address	:	
Email Id	:	
Signature	:	

as my/ our proxy to attend and vote (on a poll) for me as me/us and on my/ our behalf at the 13th Annual General Meeting of the Company, to be held on Wednesday 25th September, 2019 at 11:30 A.M. SP-1-2316 RIICO Industrial Area Ramchandrapura Sitapura Extn. Jaipur 302022, and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No.	Resolutions	Optional *	
		For	Against
	➤ Ordinary Business		
1	To Adopt Audited Financial Statements for the year ended March 31, 2019 and Reports of the Director and Auditors thereon.		
2	To appoint Mr. Vineet Jain Tijaria (DIN:-00115029) who retires by rotation, offers himself for re-appointment.		
3	To appoint M/s. Amit Ramakant & Co., Chartered Accountants as Statutory Auditors of the company.		
	➤ Special Business-	For	Against
4	To Re-appoint Mr. Alok Jain Tijaria as a Managing Director of the Company.		
5	To Re-appoint Mr. Vikas Jain Tijaria as a Whole-Time Director of the Company.		
6	To Re-appoint Mr. Praveen Jain Tijaria as a Whole-Time Director of the Company.		
7	To Re-appoint Mr. Vineet Jain Tijaria as a Whole-Time Director of the Company.		
8	To Re-appoint Mr. Ravi Prakash Jain as an Independent Director of the company.		

9	To Re-appoint Mr. Vinod Patni as an Independent Director of the company.		
10	Approval for payment of remuneration to Mr. Alok Jain Tijaria, Managing Director of the Company.		
11	Approval for payment of remuneration to Mr. Vikas Jain Tijaria, Whole-time Director of the Company.		
12	Approval for payment of remuneration to Mr. Praveen Jain Tijaria, Whole-time Director of the Company.		
13	Approval for payment of remuneration to Mr. Vineet Jain Tijaria, Whole-time Director of the Company.		
14	To ratify remuneration payable to Cost Auditors for the financial year 2019-20.		

Signed thisday of, 2019

Signature of Shareholder

Signature of Proxy holder(s).....

Affix revenue stamp

Notes:

*Please put a tick (√) in the appropriate column against the resolution as indicated in the Box. Alternatively, you may mention the number of shares in the appropriate column in respect of which you would like your proxy to vote. If you leave the column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

1. This form of proxy in order to be effective should be duly completed and deposited at registered office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Proxy need not be a member of the Company.
3. Please complete all details including details of members(s) in above box before submission.

Tijaria Polypipes Limited

Attendance Slip

13th Annual General Meeting

(Please fill attendance slip and hand it over at the entrance of the meeting hall)

Day : Wednesday, 25th September, 2019
Time : 11:30 AM.
Place : SP-1-2316 RIICO Industrial Area Ramchandrapura,
Sitapura Extn. Jaipur 302022

Full name of Shareholder	
Joint Shareholders, if any:	

DP Id*		Folio No.**	
Client Id*		No. of Shares	

Full name of person attending the meeting as Shareholder/Proxy:	
--	--

I hereby record my presence at the 13th Annual General Meeting of the Company held on Wednesday, 25th September, 2019 at SP-1-2316 RIICO Industrial Area Ramchandrapura, Sitapura Extn. Jaipur 302022

(Signature of Shareholder/Proxy)

* Applicable for investors holding share in electronic form.

** Applicable for investors holding share in physical form.