

Tijaria Polypipes Limited



Date: 28th June, 2021

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

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 28th June, 2021

Pursuant to the requirements of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions, if any, it is hereby informed that the Board of Directors of our company in its meeting held on 28th June, 2021 which commenced at 02:00 P.M. and concluded at 04:30 P.M. inter-alia, have approved the following:

1. Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2021 along with Independent Auditor's Report thereon.
2. Statement of Assets and Liabilities for the year ended on 31st March, 2021.
3. Cash Flow Statement for the year ended 31st March, 2021.
4. Appointment of M/s Naredi Vinod & Associates, Company Secretary, as a Secretarial Auditor of the Company for the F.Y.2021-22.
5. Appointment of M/S Anirudh Kumar & Co., Chartered Accountants, as an Internal Auditor of the Company for the F.Y.2021 -22.
6. Appointment of M/s Avnesh Jain & Co., Cost Accountants, as a Cost Auditor of the Company for the F.Y. 2021-22.


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

This is for your information and record.

Thanking you,

Yours faithfully,

For, Tijaria Polypipes Limited


Ankita Khandelwal
(Company Secretary & Compliance officer)
M. No. A50855

PIPING SOLUTIONS

Correspondence Office:

A-130 (H), Road No. 9-D, Vishwakarma Industrial Area
Jaipur-302013 (Raj.) India
Tel : 0141-2333722
E-mail: info@tijaria-pipes.com

Regd. Office / Works:

SP-1-2316, RIICO Industrial Area
Ramchandrapura, Sitapura Extn.
Jaipur-302022 (Raj.) India.
CIN - L25209RJ2006PLC022828



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

TO THE BOARD OF DIRECTORS OF

Tijaria Polypipes Limited

We have audited the quarterly financial results of M/s **Tijaria Polypipes Limited** for the quarter ended 31st March 2021 and the year to date results for the period 1st April 2020 to 31st March 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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

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

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. Give a true and fair view of the net loss and other financial information for the quarter ended 31st March 2021 as well as the year to date results for the period from 1st Apr 2020 to 31st Mar 2021.

For **Amit Ramakant & Co.**
Chartered Accountants

FRN 009184C

Amit Agarwal
CA Amit Agarwal

Partner

M No. 077407

Place : Jaipur

Dated : 28th Jun 2021

UDIN 21077407AAAACX6727



TIJARIA POLYPIPES LIMITED

CIN: L25209RJ2006PLC022828

REG. OFFICE: SP-1-2316, RICO INDUSTRIAL AREA, RANCHANDRAPURA, SITAPURA EXTENSION, JAIPUR-302022
 TEL/FAX: 0141-2333722; EMAIL: - INVESTORS@TIJARIA-PIPES.COM, WEBSITE: WWW.TIJARIA-PIPES.COM
 STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Particulars	₹ in Lacs) except EPS				
	Quarter Ended			Year Ended	
	Audited 31.03.2021	Un-audited 31.12.2020	Audited 31.03.2020	Audited 31.03.2021	Audited 31.03.2020
1. Income					
Revenue from Operations	2,392.41	2,595.75	1,281.89	6,245.79	7,338.82
Other Income	70.97	5.23	15.33	90.81	37.36
Total Income	2,463.38	2,601.99	1,297.22	6,336.60	7,375.88
2. Expenses					
Cost of materials consumed	1,929.52	1,511.94	692.77	4,815.50	4,134.27
Purchase of stock-in-trade	33.13	9.88	249.08	90.73	336.87
Changes in inventories of finished goods, work-in-progress & stock-in-trade	262.86	308.86	-10.63	53.72	25.74
Employee benefits expenses	57.64	74.21	65.56	230.45	304.33
Finance Cost	150.69	166.28	146.06	551.47	639.51
Depreciation	123.31	126.06	130.62	476.46	519.55
Other expenditures	334.71	352.77	252.47	959.99	1,051.00
Store & Spares consumed	130.85	123.91	96.09	438.83	668.75
Total Expenses	3,022.81	2,673.91	1,602.02	7,737.27	7,620.02
3. Profit/(Loss) before exceptional and extraordinary items and tax (1-2)	-559.43	-71.92	-304.80	-1,400.67	-244.14
4. Exceptional items	0.23	0.13	-2.28	0.53	-2.09
5. Profit/(Loss) before extraordinary items and tax (3-4)	-559.66	-72.05	-302.52	-1,401.20	-242.05
6. Extraordinary items	0.08	0.01	0.01	0.09	4.31
7. Profit/(Loss) before tax (5-6)	-559.74	-72.06	-302.53	-1,401.29	-246.36
8. Tax expenses					
Current tax					
Deferred tax					
9. Profit/(Loss) for the period (7-8)	-559.74	-72.06	-302.53	-1,401.29	-246.36
10. Other Comprehensive Income	8.32		-7.21	8.32	-7.21
11. Total Comprehensive Income/(Loss) for the period (9+10)	-551.42	-72.06	-309.74	-1,392.97	-253.57
12. Paid up Equity Share capital (Face value Rs. 10/- each)	2,862.66	2,862.66	2,862.66	2,862.66	2,862.66
13. Earning Per Share (Not annualised)					
(a) Basic	-1.93	-0.25	-1.08	-4.87	-0.92
(a) Diluted	-1.93	-0.25	-1.08	-4.87	-0.92

Notes:

- The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 28th June, 2021.
 - Previous period figures have been regrouped/rearranged wherever considered necessary.
 - "As regard to Deferred Tax as per Ind AS-12 on "Income Taxes", there is a net deferred tax asset for the past years amounting to Approx. Rs. 2327.80 Lacs. As evidenced by the current year (FY 2020-21) financials, there is a swift turnaround in the "pipes" segment. The management is seriously contemplating the certainty and sustainability for the abovesaid turnaround in the future, based on future profits projection being prepared, considering the business climate, orders on hand, tenders being filed, future capex. Current situation of Indian Economy due to COVID -19, past experience etc. Pending the above, as matter of prudence, the company has not recognised the said deferred tax asset."
 - The figures of the quarter ended March 31 2021 are the balancing figures between audited figures in respect of the full period of twelve months ending as at March 31, 2021 and the unaudited published year to date figures upto December 31, 2020, being the date of the end of the third quarter of the Financial Year.
 - Operating Segments: The Company primarily operates in two segments i.e. Pipes & Textiles. The products considered for each operating segments are: 1) Pipes includes HDPE, PVC pipe, irrigation system; 2) Textile includes Mink Blankets, Mask.
- Segment wise information as per Ind AS-108 'Operating Segments' are as under:

Particulars	Quarter Ended				
	Quarter Ended			Year Ended	
	Audited 31.03.2021	Un-audited 31.12.2020	Audited 31.03.2020	Audited 31.03.2021	Audited 31.03.2020
Segment Revenue (Net Sales/Income)					
a) Pipe	2,278.97	1,743.53	990.63	4,745.29	4,840.79
b) Textile	113.44	852.23	291.26	1,500.20	2,497.73
Total	2,392.41	2,595.76	1,281.89	6,245.79	7,338.82
Net Sales / Income from Operations	2,392.41	2,595.76	1,281.89	6,245.79	7,338.82
Segment Results					
a) Pipe	-177.92	103.64	40.36	-295.95	685.22
b) Textile	-222.81	-9.42	-204.04	-444.55	-302.28
Segment Results before Interest & Tax	-400.73	94.22	-163.68	-741.50	385.94
Less : Finance Cost	150.69	166.28	146.06	551.47	639.51
Profit / (Loss) before tax	-551.42	-72.06	-309.74	-1,392.97	-253.57
Segment Assets					
a) Pipe	17,356.45	16,387.85	16,620.55	17,358.46	16,620.55
b) Textile	7,671.62	7,151.09	7,040.60	7,671.62	7,040.60
Total	25,028.07	23,538.94	23,661.15	25,030.08	23,661.15
Segment Liabilities					
a) Pipe	8,741.32	7,442.17	7,051.95	8,741.32	7,051.95
b) Textile	249.32	546.95	438.82	249.32	438.82
c) Unallocable					
Total	8,990.64	7,989.13	7,490.77	8,990.64	7,490.77

For Amit Ramakant & Co.

Chartered Accountants
 FRN: 009184C
 CA Amit Agrawal
 Partner
 M. No. 077407

Place: Jaipur
 Date: June 28, 2021



For and on behalf of the Board of Directors
 For Tijaria Polypipes Limited



Praveen Jain Tijaria
 Whole-time Director
 DIN: 00113002

TIJARIA POLYPIPES LIMITED
BALANCE SHEET AS AT MARCH 31, 2021

(₹ in Laacs)

Particulars	As at March 31 st , 2021 Audited	As at March 31 st , 2020 Audited
ASSETS		
Non-Current Assets		
Property Plant And Equipment	3,368.87	3,451.63
Financial Assets		
Other Financial Assets	-	-
Securities Deposited	0.50	0.50
Other Non Current Assets	172.59	187.06
Deferred Tax Assets	-	-
Total Non-Current Assets	3,541.96	3,639.19
Current Assets		
Inventories	1,485.41	1,234.47
Financial Assets		
Trade Receivables	3,739.98	3,985.49
Loans & Advances	40.80	35.09
Cash and Cash Equivalent	245.80	83.95
Bank Balances other than cash and cash equivalents	264.04	288.29
Other Current Assets	339.02	283.64
Non Current Assets Held For Sale	29.83	29.83
Total Current Assets	6,144.88	5,940.76
Total Assets	9,686.84	9,579.95
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,862.66	2,862.66
Other Equity		
Equity Component of convertible share warrant	-	-
General Reserve	87.08	87.08
Retained Earning	-8,043.44	-6,650.46
Share Premium	5,789.90	5,789.90
Total Equity	696.20	2,089.18
Liabilities		
Non Current Liabilities		
Financial Liabilities		
Borrowings	5,985.16	3,532.63
Total Non Current Liabilities	5,985.16	3,532.63
Current Liabilities		
Financial Liabilities		
Borrowings	602.54	1,543.28
Trade Payables	1,555.84	2,157.95
Other Payables	32.59	48.24
Security Deposits	10.10	10.10
Other Current Liabilities	804.41	198.57
Total Current Liabilities	3,005.48	3,958.14
Total Equity & Liabilities	9,686.84	9,579.95

For Amit Ramakant & Co.

Chartered Accountants

FRN: 009184C

CA Amit Agrawal

Partner

M. No. 077407

Place: Jaipur

Date: June 28, 2021



For and on behalf of the Board of Directors

For Tijaria Polypipes Limited

Praveen Jain Tijaria

Whole-time Director

DIN: 00115002



TIJARIA POLYPIPES LIMITED

STATEMENT OF CASH FLOWS

Particulars	Year Ended 31.03.2021 Audited	Year Ended 31.03.2020 Audited
(A) Cash Flows From Operating Activities		
1. Profit / (Loss) Before Tax	-13,92,97,380.25	-2,53,57,284.88
2. Adjustment for :		
Depreciation and Amortisation Expenses	4,76,46,047.90	5,19,55,459.62
Interest Income	-31,48,633.80	-30,99,960.57
Interest on Borrowings	6,51,47,512.81	6,39,50,944.57
Profit on Sale of Property / Investments	-4,22,804.22	-1,03,544.74
3. Operating Profit before Working Capital Changes (1+2)	-3,00,75,257.56	8,73,45,614.00
4. Change in Working Capital (Excluding Cash & Bank Balances)		
Increase(-) / Decrease in Trade & Other Receivables	2,59,97,332.42	16,04,22,684.71
Increase (-) / Decrease in Inventories	-2,50,93,082.25	-3,92,56,443.68
Increase (-) / Decrease in Loans and advances	-5,71,530.00	-21,20,000.00
Increase (-) / Decrease in Other Current Assets	-31,12,802.22	-1,16,69,507.84
Increase / Decrease (-) in Trade payables and Other Current Liabilities	-11,92,074.87	-10,94,63,630.11
Change in Working Capital	-39,72,156.92	-20,86,896.92
5. Cash Generated from Operations (3+4)	-3,40,47,414.48	8,52,58,717.08
6. Tax Paid		
7. Net Cash Flows from Operating Activities	-3,40,47,414.48	8,52,58,717.08
(B) Cash Flows from Investing Activities		
Proceeds from sale of Property, Plant and equipment / Transfer of Assets	12,10,200.00	1,50,000.00
Purchase of Property, Plant and Equipments	-4,01,57,796.84	-52,30,692.62
Interest Received	31,48,633.80	30,99,960.57
Net Cash Generated / (Used) in Investing Activities:	-3,57,98,963.04	-19,80,732.05
(C) Net Cash flow from Financing Activities		
Increase (-) / Decrease in Equities		1,90,45,000.00
Increase in Equity (Share Warrant)		-69,03,812.50
Increase in Share Premium		85,70,250.00
Repayment of Term Borrowings	15,11,78,771.76	-3,35,79,186.52
Interest Paid	-6,51,47,512.81	-6,39,50,944.57
Net Cash Generation / (Used) From Financing Activities	8,60,31,258.95	-7,68,18,693.59
(D) Net Change in Cash & Cash Equivalents (A+B+C)	1,61,84,881.43	64,59,291.44
(E1) Cash & Cash Equivalents as at the end of the Year	2,45,79,568.29	83,94,686.86
(E2) Cash & Cash Equivalents as at the Beginning of the Year	83,94,686.86	19,35,395.42
Net Change in Cash & Cash Equivalents (E1 + E2)	1,61,84,881.43	64,59,291.44

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

For Amit Ramakant & Co.

Chartered Accountants

FRN: 009184C

Amit Agrawal

CA Amit Agrawal

Partner

M. No. 077407

Place: Jaipur

Date: June 28, 2021



For and on behalf of the Board of Directors

For Tijaria Polypipes Limited



Praveen Jain

Praveen Jain Tijaria

Whole-time Director

DiN: 00115002

Tijaria Polypipes Limited



Date: 28th June, 2021

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

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

Dear Sir/Madam,

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

Pursuant to the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, on "Disclosure of the Impact of Audit Qualification by Listed Entities", we hereby confirm and declare that M/s Amit Ramakant & Co., Chartered Accountants, (Firm Registration No.009184C), the Statutory Auditor of the Company has issued the Audit Report with unmodified opinion with respect to Audited Financial Results of the Company for the year ended on 31st March, 2021.

Yours faithfully,

For, Tijaria Polypipes Limited



Praveen Jain Tijaria
(DIN: 00115002)

Place: Jaipur

PIPING SOLUTIONS

Correspondence Office:
A-130 (H), Road No. 9-D, Vishwakarma Industrial Area
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