

# Tijaria Polypipes Limited



Date: 11<sup>th</sup> November, 2024

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 11th November, 2024**

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 11<sup>th</sup> November, 2024 which commenced at 03:00 P.M. and concluded at 04.00 P.M. inter-alia, have approved the following:

1. Considered and approved Standalone Un-audited Financial Results for the Quarter and half year ended on September 30, 2024 together with the Limited Review Report thereon.

This is for your information and record.

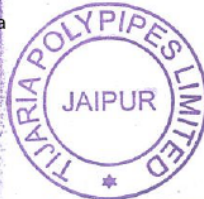
Thanking you,

Yours faithfully,

For, Tijaria Polypipes Limited

Praveen  
Jain Tijaria  
Praveen Jain Tijaria  
Whole time Director  
DIN: 00115002

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Praveen Jain Tijaria  
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**Encl: Standalone Un-audited Financial Results along with Limited Review Report**

## PIPING SOLUTIONS

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

**Review Report to**

**TO THE BOARD OF DIRECTORS OF**

**Tijaria Polypipes Limited**

CIN : L25209RJ2006PLC022828

SP-1-2316, RIICO Industrial Area

Ramchandrapura, Sitapura Extn.

Jaipur, Rajasthan - 302012

Dear Sirs,

**Re: Limited Review Report of the Unaudited Financial Results for the quarter  
ended 30<sup>th</sup> Sept 2024 and year to date from 1st April, 2024 to 30<sup>th</sup> September,  
2024.**

- We have reviewed the accompanying Statement of Unaudited Financial Results of Tijaria Polypipes Limited ("the Company") for the quarter ended 30<sup>th</sup> Sept, 2024 and year to date from 1st April, 2024 to 30<sup>th</sup> September, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended (the "Listing Regulations").
- This Statement which is the responsibility of the Company's Management has been signed. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. A review is substantially





less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**A. Basis for Disclaimer of Conclusion**

We draw your attention to:

- a. Bank of India has declared Non-Performing Assets (NPA) to the Company on 30.06.2022 (w.e.f. 27.11.2020) as on date outstanding loan amount was 7116.27 Lacs and Bank Guarantee Rs. 57 lacs total Rs. 7173.27 Lacs. As per the section 13(8) of the SARFAESI Act, 2002 the right of redemption of secured assets, Bank of India has excising the power and forfeited Equity shares investment of Promoters / Directors and their relatives total Amount Rs. 474.06 Lacs. This has been shown in Financials statements as Loan against shares forfeited.
- b. **During this quarter of the Financial Year 2024-25, Bank of India did not engage in any transactions involving forfeited shares.** In the preceding Financial Year 2023-24, the Bank sold 71,69,116 shares of Tijaria Polypipes Limited for a total of Rs. 4,65,27,031. During the Financial Year 2022-23, Bank of India disposed of 14,17,858 forfeited shares amounting to Rs. 76,33,435. These shares were held by directors, promoters, their relatives persons, or companies. The proceeds from the sale of these forfeited shares were credited towards the outstanding loan amount by the Bank.
- c. The company has taken a loan of Rs 44 lakhs from the directors, this amount is pending since last years. Management treating it as current borrowing and no provision for interest has been made.
- d. As management has been decided that there is not made interest provision on NPA declared Bank Loan Account since declaration of NPA by the bank i.e. 1st July 2022.
- e. The company has total outstanding of receivables and advances to Suppliers of Rs. 2,318 lacs as on the year period 30<sup>th</sup> Sep 2024 from various entities. We have circulated the independent balance confirmation for the majority of the outstanding loans and advances, however, we have not received any confirmation independently. Also, the company has not accrued any interest on the said loans & advances. Accordingly, due to lack of sufficient and appropriate audit evidence, we are unable to comment on the recoverability and existence of such loans and advances.
- f. Management intends that the plant and machinery belonging to the Textile and Pipe Division are operable and will be to use when production activities resume in due course. Depreciation is charged under straight line method based on the





determined useful life of the assets, hence depreciation is charged on the assets during this production shutdown period as per Indian Accounting Standard-16.

- g. The company has declared land and building of Rs. 29.82 Lacs situated at Daulatpura, Jaipur held for sale since long times. Refer to IND AS 105 for this to be the case, the assets must be available for immediate sale in its present condition, for the sale to be highly probable, the appropriate level of management must be committed to a plan of such assets. In this regard the company management not provide any future plan to execute the same.
- h. The company has a Gross Tax Asset of Rs. 23.62 Lacs as on 30<sup>th</sup> Sep 2024 pertaining to various years. The company has not provided with the status of the assessment/refund/appeal for the said Tax Assets and hence, due to lack of the information and documentary evidence, we are unable to comment on the recoverability of the tax assets or requirement of the provision, if any.
- i. The company has a Yarn Division in the textile segment which has been closed for a long time. Plant and Machinery and other assets belonging to Yarn Division on which depreciation charged by the company. We have been unable to find sufficient appropriate evidence as to whether the company will be able to resume production under this division. The total amount of Gross Assets as on 30.09.2024 in Textile Segment is Rs. 83.98 Crores and the Net Block of Assets is Rs. 15.98 Crores which includes the assets of Blanket Division and Yarn Division.
- j. As management has been decided that there is not made interest provision on NPA declared Bank Loan Account since declaration of NPA by the bank i.e. 1st July 2022.

#### **Disclaimer of Conclusion**

Because of the significance of the matters described in paragraphs 4 above, we have not been able to obtain sufficient appropriate evidence to provide a basis for our conclusion as to whether the accompanying unaudited Standalone Financial Results:

- I. are prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013 and;
- II. Disclose the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed or that it contains material misstatements.





**B. Emphasis of Matter**

We draw your attention to:

- a) Income Tax including deferred tax not determined and provided for the financial year.
- b) Debtors balances are subject to confirmation, the Management has ensured that the debtors outstanding at the end of the financial year will be confirmed.
- c) Closing stock of Raw Materials, Stores and Spares and Finished Good subject to physical Verification, Management has ensured that the physical verification will be conducted at the end of the financial year.
- d) The bank had declared the company's bank accounts NPA and seized it, due to which the company was not making any kind of payment from the company's bank accounts. The directors of the company continued to make payments/receipts on behalf of the company from their own bank accounts during the relevant period, which is in violation of section 269SS of the Income Tax Act, 1961.
- e) There was no production of goods by the company during this quarter. The Company has given certain plant and machineries on rent to M/s Vasa Industries, a Partnership Firm (A related Party of the Company) in this regard in the AGM dated 29.09.2021 A Special resolution has been passed.

**C. Other Matters**

- Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Amit Ramakant & Co.**

Chartered Accountants

FRN. : 009184C

  
**CA AMIT AGRAWAL**

Partner

M. No. 077407



Place : Jaipur

Date 11.11.2024

UDIN - 24077407BKFKAU1208

# TIJARIA POLYPIPES LIMITED

CIN: L25209RJ2006PLC022828

REG. OFFICE: SP-1-2316, RIICO INDUSTRIAL AREA, RAMCHANDRAPURA, SITAPURA EXTENSION, JAIPUR-302022

TEL/FAX: 0141-2333722; EMAIL: - INVESTORS@TIJARIA-PIPES.COM, WEBSITE: WWW.TIJARIA-PIPES.COM

STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
<b>1. Income</b>						
Revenue from Operations	-	-	-	-	4.19	14.85
Other income	4.50	13.37	6.00	17.87	7.94	18.89
<b>Total Income</b>	<b>4.50</b>	<b>13.37</b>	<b>6.00</b>	<b>17.87</b>	<b>12.13</b>	<b>33.74</b>
<b>2. Expenses</b>						
Cost of materials consumed	-	-	-	-	4.33	4.77
Purchase of stock-in-trade	-	-	2.83	-	5.29	5.29
Changes in inventories of finished goods, work-in-progress & stock-in-trade	-	-	-2.83	-	-5.29	4.57
Employee benefits expenses	0.60	0.60	0.29	1.20	0.97	2.11
Finance Cost	0.45	0.46	0.47	0.91	0.91	1.68
Depreciation	94.05	57.54	69.02	151.59	137.37	276.43
Other expenditures	2.11	16.35	0.61	18.46	18.07	28.70
Store & Spares consumed	-	0.03	-	0.03	0.03	0.03
<b>Total Expenses</b>	<b>97.21</b>	<b>74.99</b>	<b>70.39</b>	<b>172.19</b>	<b>161.68</b>	<b>323.58</b>
<b>3. Profit/(Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>-92.71</b>	<b>-61.61</b>	<b>-64.39</b>	<b>-154.32</b>	<b>-149.55</b>	<b>-289.84</b>
4. Exceptional items	-	-	1.80	-	1.80	1.80
<b>5. Profit/(Loss) before extraordinary items and tax (3-4)</b>	<b>-92.71</b>	<b>-61.61</b>	<b>-66.19</b>	<b>-154.32</b>	<b>-151.35</b>	<b>-291.64</b>
6. Extraordinary item	0.35	-	-	0.35	-	-
<b>7. Profit/(Loss) before tax (5-6)</b>	<b>-93.06</b>	<b>-61.61</b>	<b>-66.19</b>	<b>-154.67</b>	<b>-151.35</b>	<b>-291.64</b>
8. Tax expenses						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
<b>9. Profit/(Loss) for the period (7-8)</b>	<b>-93.06</b>	<b>-61.61</b>	<b>-66.19</b>	<b>-154.67</b>	<b>-151.35</b>	<b>-291.64</b>
10. Other Comprehensive Income	-	-	-	-	-	-
<b>11. Total Comprehensive Income/(Loss) for the period (9+10)</b>	<b>-93.06</b>	<b>-61.61</b>	<b>-66.19</b>	<b>-154.67</b>	<b>-151.35</b>	<b>-291.64</b>
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	2,862.66
<b>13. Earning Per Share (Not annualised)</b>						
(a) Basic	-0.33	-0.22	-0.23	-0.54	-0.53	-1.02
(a) Diluted	-0.33	-0.22	-0.23	-0.54	-0.53	-1.02

**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 11<sup>th</sup> November, 2024.
- Previous period figures have been regrouped/rearranged wherever considered necessary.
- Operating Segments: The Company primarily operates in One segments i.e. Pipes & Textiles. The products considered for each operating segments are: 1) Pipes includes HDPE, PVC pipe, irrigation system;

Segment wise information as per Ind AS-108 'Operating Segments' are as under:

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
<b>Segment Revenue (Net Sales/Income)</b>						
a) Pipe	-	-	-	-	4.19	14.85
b) Textile	-	-	-	-	-	-
c) Unallocated	-	-	-	-	-	-
<b>Total</b>					<b>4.19</b>	<b>14.85</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales / Income from Operations</b>					<b>4.19</b>	<b>14.85</b>
<b>Segment Results</b>						
a) Pipe	-12.69	-14.52	-9.45	-27.21	-38.49	-67.76
b) Textile	-79.93	-46.63	-56.28	-126.56	-111.95	-222.21
<b>Segment Results before Interest &amp; Tax</b>	<b>-92.62</b>	<b>-61.15</b>	<b>-65.72</b>	<b>-153.77</b>	<b>-150.44</b>	<b>-289.97</b>
Less : Finance Cost	0.45	0.46	0.47	0.91	0.91	1.68
<b>Profit / (Loss) before tax</b>	<b>-93.07</b>	<b>-61.61</b>	<b>-66.19</b>	<b>-154.68</b>	<b>-151.35</b>	<b>-291.65</b>
<b>Segment Assets</b>						
a) Pipe	5,457.31	5,470.09	6,122.54	5,457.31	6,122.54	5,670.98
b) Textile	-123.16	-43.30	-108.56	-123.16	-108.56	-218.87
<b>Total</b>	<b>5,334.15</b>	<b>5,426.79</b>	<b>6,013.98</b>	<b>5,334.15</b>	<b>6,013.98</b>	<b>5,452.11</b>
<b>Segment Liabilities</b>						
a) Pipe	8,192.66	8,192.31	8,577.53	8,192.66	8,577.53	8,156.01
b) Textile	3.40	3.33	3.39	3.40	3.39	3.33
<b>Total</b>	<b>8,196.06</b>	<b>8,195.64</b>	<b>8,580.92</b>	<b>8,196.06</b>	<b>8,580.92</b>	<b>8,159.34</b>

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

Vikas Jain  
Tijaria

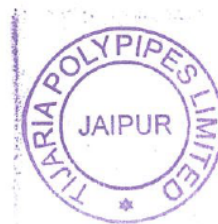
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Vikas Jain Tijaria  
Whole time Director  
DIN: 00114978

Praveen Jain Tijaria  
Whole time Director  
DIN: 00115002



Place: Jaipur  
Date: November 11, 2024



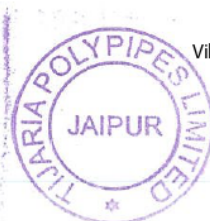
**TIJARIA POLYPIPES LIMITED**  
**BALANCE SHEET AS AT SEPTEMBER 30, 2024**

(₹ in Lacs)

Particulars	As at Sept	As at March
	30 <sup>th</sup> , 2024	31 <sup>st</sup> , 2024
	Un-audited	Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property Plant And Equipment	2,103.08	2,254.68
<b>Financial Assets</b>		
Securities Deposited	0.50	0.50
<b>Other Non Current Assets</b>	160.89	160.90
<b>Total Non-Current Assets</b>	<b>2,264.47</b>	<b>2,416.08</b>
<b>Current Assets</b>		
Inventories	41.14	41.14
<b>Financial Assets</b>		
Trade Receivables	2,527.69	2,497.89
Loans & Advances	39.42	39.42
Cash and Cash Equivalent	0.27	3.63
Bank Balances other than cash and cash equivalents	178.43	172.13
Other Current Assets	252.90	251.98
Non Current Assets Held For Sale	29.83	29.83
<b>Total Current Assets</b>	<b>3,069.68</b>	<b>3,036.02</b>
<b>Total Assets</b>	<b>5,334.15</b>	<b>5,452.10</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	2,862.66	2,862.66
<b>Other Equity</b>		
General Reserve	87.08	87.08
Retained Earning	-11,601.55	-11,446.87
Share Premium	5,789.90	5,789.90
<b>Total Equity</b>	<b>-2,861.91</b>	<b>-2,707.23</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	6,546.34	6,546.34
<b>Total Non Current Liabilities</b>	<b>6,546.34</b>	<b>6,546.34</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	694.23	693.91
Trade Payables	729.77	693.49
Other Payables	5.87	5.74
Security Deposits	10.10	10.10
<b>Other Current Liabilities</b>	209.75	209.75
<b>Total Current Liabilities</b>	<b>1,649.72</b>	<b>1,612.99</b>
<b>Total Equity &amp; Liabilities</b>	<b>5,334.15</b>	<b>5,452.10</b>

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

Place: Jaipur  
Date: November 11, 2024



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**Vikas Jain Tijaria**  
Whole time Director  
DIN: 00114978

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**Praveen Jain Tijaria**  
Whole time Director  
DIN: 00115002

## TIJARIA POLYPIPES LIMITED

## STATEMENT OF CASH FLOWS

(₹ in Lacs)

Particulars	Half Year Ended 30.09.2024 Un-Audited	Half Year Ended 30.09.2023 Un-Audited	Year Ended 31.03.2024 Audited
<b>(A) Cash Flows From Operating Activities</b>			
1. Profit / (Loss) Before Tax	-154.68	-151.36	-291.64
2. Adjustment for :	-	-	-
Depreciation and Amortisation Expenses	151.59	137.37	276.43
Provision for Income Tax / FBT earlier years	-	-	-
Interest Income	-10.07	-1.94	-4.89
Interest on Borrowings	0.91	0.91	1.68
Profit on Sale of Property / Investments	-	-	-
3. Operating Profit before Working Capital Changes (1+2)	-12.25	-15.01	-18.42
4. Change in Working Capital (Excluding Cash & Bank Balances)			
Increase(-) / Decrease in Trade & Other Receivables	-29.80	-8.05	5.89
Increase (-) / Decrease in Inventories	-	-0.96	9.33
Increase (-) / Decrease in Loans and advances	-	-	395.68
Increase (-) / Decrease in Other Current Assets	-7.21	8.85	8.04
Increase / Decrease (-) in Trade payables and Other Current Liabilities	36.41	16.37	-12.42
Change in Working Capital	-0.60	16.21	406.53
5. Cash Generated from Operations (3+4)	-12.85	1.20	388.10
6. Tax Paid	-	-	-
7. Net Cash Flows from Operating Activities	-12.85	1.20	388.10
<b>(B) Cash Flows from Investing Activities</b>			
Proceeds from sale of Property, Plant and equipment / Transfer of Assets	-	-	-
Purchase of Property, Plant and Equipments	-	-	-
Interest Received	10.07	1.94	4.89
Net Cash Generated / (Used) in Investing Activities:	10.07	1.94	4.89
<b>(C) Net Cash flow from Financing Activities</b>			
Increase ( ) / Decrease in Equities	-	-	-
Increase in Equity (Share Warrant)	-	-	-
Increase in Share Premium	-	-	-
Repayment of Term Borrowings	0.32	-3.73	-396.53
Proceeds from Other Borrowings	-	-	-
Interest Paid	-0.91	-0.91	-1.68
Net Cash Generation / (Used) From Financing Activities	-0.59	-4.64	-398.21
(D) Net Change in Cash & Cash Equivalents (A+B+C)	-3.37	-1.50	-5.22
(E1) Cash & Cash Equivalents as at the end of the Year	0.27	7.35	3.63
(E2) Cash & Cash Equivalents as at the Beginning of the Year	3.63	8.85	8.85
Net Change In Cash & Cash Equivalents (E1 + E2)	-3.37	-1.50	-5.22

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

Place: Jaipur  
Date: November 11, 2024



Vikas Jain  
Tijaria  
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Vikas Jain Tijaria  
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Vikas Jain Tijaria  
Whole time Director  
DIN: 00114978

Praveen Jain Tijaria  
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Praveen Jain Tijaria  
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