

Tijaria Polypipes Limited



30th June, 2020

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 30th June, 2020

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 30th June, 2020 which commenced at 03:00 P.M. and concluded at 05:00 P.M. inter-alia, have approved the following:

1. Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2020.
2. Statement of Assets and Liabilities for the year ended on 31st March, 2020.
3. Acceptance of Resignation from Mr. Devendra Sharma being as an Independent Director w.e.f. 03.06.2020.
4. Appointment of Ms. Ankita Khandelwal, Company Secretary as a Whole Time Company Secretary and Compliance Officer w.e.f. 15.06.2020 of the Company.
5. Appointment of M/s Naredi Vinod & Associates, Company Secretary, as a Secretarial Auditor of the Company for the F.Y.2020-21.
6. Appointment of M/S Anirudh Kumar & Co., Chartered Accountants, as an Internal Auditor of the Company for the F.Y.2020-21.
7. Appointment of M/S. Bikram Jain & Associates, Cost Accountants, as Cost Auditor of the Company for the F.Y. 2020-21.



PIPING SOLUTIONS

Tijaria Polypipes Limited



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

A handwritten signature in blue ink, appearing to read "Alok Jain", is written over a horizontal line.



Alok Jain Tijaria
Managing Director
DIN: 00114937

PIPING SOLUTIONS

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

Particulars	(₹ in Lacs)					
	Quarter Ended			Year Ended		
	Audited 31.03.2020	Un-audited 31.12.2019	Un-audited 31.03.2019	Audited 31.03.2020	Audited 31.03.2019	
1. Income						
Revenue from Operations	1,281.89	2,109.12	2,541.94	7,338.52	14,952.67	
Other Income	15.33	5.47	13.39	37.36	85.82	
Total Income	1,297.22	2,114.59	2,555.33	7,375.88	15,038.49	
2. Expenses						
Cost of materials consumed	692.77	1,058.90	1,224.83	4,134.27	10,206.98	
Purchase of stock-in-trade	249.08	7.13	53.98	336.87	152.95	
Changes in inventories of finished goods, work-in-progress & stock-in-trade	[10.63]	142.46	323.99	25.74	82.26	
Employee benefits expenses	65.56	86.94	60.70	304.33	248.14	
Finance Cost	146.06	176.77	196.45	639.51	793.89	
Depreciation	130.62	130.62	155.19	519.55	634.24	
Other expenditures	232.47	329.51	359.70	1,051.00	1,765.32	
Store & Spares consumed	96.09	177.12	70.43	608.75	532.53	
Total Expenses	1,602.02	2,109.45	2,445.27	7,620.02	14,416.31	
3. Profit/(Loss) before exceptional and extraordinary items and tax (1-2)	(304.80)	5.14	110.06	(244.14)	622.18	
4. Exceptional items	(2.28)	0.78	0.18	(2.09)	3.12	
5. Profit/(Loss) before extraordinary items and tax (3-4)	(302.52)	4.36	109.88	(242.05)	619.06	
6. Extraordinary items	0.01	0.45	-	4.31	-	
7. Profit/(Loss) before tax (5-6)	(302.53)	3.91	109.88	(246.36)	619.06	
8. Tax expenses						
Current tax	-	-	-	-	-	
Deferred tax	-	-	-	-	-	
9. Profit/(Loss) for the period (7-8)	(302.53)	3.91	109.88	(246.36)	619.06	
10. Other Comprehensive Income	(7.21)	-	0.96	(7.21)	0.96	
11. Total Comprehensive Income/(Loss) for the period (9+10)	(309.74)	3.91	110.84	(253.57)	620.02	
12. Paid up Equity Share capital (Face value Rs. 10/-each)	2,862.66	2,862.66	2,672.31	2,862.66	2,672.31	
13. Earning Per Share (Not annualised)						
(a) Basic (Weighted Average)	(1.08)	0.01	0.41	(0.92)	2.34	
(a) Diluted (Weighted Average)	(1.08)	0.01	0.41	(0.92)	2.33	

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 30th June, 2020.
- 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. 2177.87 Lacs. As evidenced by the current year (FY 2019-20) 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 filled, 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 2020 are the balancing figures between audited figures in respect of the full period of twelve months ending as at March 31, 2020 and the unaudited published year to date figures upto December 31, 2019, 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.

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

Particulars	(₹ in Lacs)					
	Quarter Ended			Year Ended		
	Audited 31.03.2020	Un-audited 31.12.2019	Un-audited 31.03.2019	Audited 31.03.2020	Audited 31.03.2019	
Segment Revenue (Net Sales/Income)						
a) Pipe	990.63	891.14	2,532.02	4,840.79	14,262.95	
b) Textile	291.26	1,217.98	9.92	2,497.73	689.72	
Total	1,281.89	2,109.12	2,541.94	7,338.52	14,952.67	
Less: Inter Segment Revenue	-	-	-	-	-	
Net Sales / Income from Operations	1,281.89	2,109.12	2,541.94	7,338.52	14,952.67	
Segment Results						
a) Pipe	40.36	68.26	434.98	688.22	1,969.87	
b) Textile	(204.04)	112.42	(127.69)	(302.28)	(555.96)	
Segment Results before Interest & Tax	(163.68)	180.68	307.29	385.94	1,413.91	
Less: Finance Cost	146.06	176.77	196.45	639.51	793.89	
Profit / (Loss) before tax	(309.74)	3.91	110.84	(253.57)	620.02	
Segment Assets						
a) Pipe	16,620.55	16,849.22	18,117.34	16,620.55	18,117.34	
b) Textile	(7,040.60)	(6,793.59)	(7,060.51)	(7,040.60)	(7,060.51)	
Total	9,579.95	10,055.63	11,056.83	9,579.95	11,056.83	
Segment Liabilities						
a) Pipe	7,051.95	7,175.11	8,805.76	7,051.95	8,805.76	
b) Textile	438.82	481.60	115.44	438.82	115.44	
Total	7,490.77	7,656.71	8,921.20	7,490.77	8,921.20	



TIJARIA POLYPIPERES LIMITED
BALANCE SHEET AS AT MARCH 31, 2020

(₹ in Lacs)

Particulars	As at March 31 st , 2020 Audited	As at March 31 st , 2019 Audited
ASSETS		
Non-Current Assets		
Property Plant And Equipment	3,451.63	3,919.34
Financial Assets		
Other Financial Assets	-	26.39
Securities Deposited	0.50	0.50
Other Non Current Assets	187.06	177.62
Total Non-Current Assets	3,639.19	4,123.85
Current Assets		
Inventories	1,234.47	841.91
Financial Assets		
Trade Receivables	3,985.49	5,572.77
Loans & Advances	35.09	13.89
Cash and Cash Equivalent	83.95	19.35
Bank Balances other than cash and cash equivalents	288.29	290.40
Other Current Assets	283.64	164.83
Non Current Assets Held For Sale	29.83	29.83
Total Current Assets	5,940.76	6,932.98
Total Assets	9,579.95	11,056.83
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,862.66	2,672.21
Other Equity		
Equity Component of convertible share warrant	-	69.04
General Reserve	87.08	87.08
Retained Earning	(6,650.46)	(6,396.89)
Share Premium	5,789.90	5,704.20
Total Equity	2,089.18	2,135.64
Liabilities		
Non Current Liabilities		
Financial Liabilities		
Borrowings	3,532.63	3,699.25
Total Non Current Liabilities	3,532.63	3,699.25
Current Liabilities		
Financial Liabilities		
Borrowings	1,543.28	1,712.45
Trade Payables	2,157.95	3,329.89
Other Payables	48.24	72.49
Security Deposits	10.10	10.45
Other Current Liabilities	198.57	96.66
Total Current Liabilities	3,958.14	5,221.94
Total Equity & Liabilities	9,579.95	11,056.83

For Amit Ramakant & Co.

Chartered Accountants

ERN: 009184C

Amit Agrawal
CA Amit Agrawal

Partner

M. No. 077407



Place: Jaipur

Date: June 30, 2020

For and on behalf of the Board of Directors

For Tijaria Polypipes Limited



Alok Jain

Alok Jain Tijaria

Managing Director

DIN: 00114937

TIJARIA POLYPIPES LIMITED

STATEMENT OF CASH FLOWS

Particulars	Year Ended	Year Ended
	31.03.2020	31.03.2019
	Audited	Audited
(A) Cash Flows From Operating Activities		
1. Profit / (Loss) Before Tax	(2,53,37,284.88)	5,20,01,369.56
2. Adjustment for:		
Depreciation and Amortisation Expenses	5,19,55,459.62	6,34,23,959.83
Provision for Income Tax / FBT earlier years	(30,99,960.57)	(84,82,053.15)
Interest Income	6,39,50,944.57	7,93,89,423.15
Interest on Borrowings	(1,03,544.74)	15,53,040.66
Profit on Sale of Property / Investments	8,73,45,614.00	19,78,85,940.05
3. Operating Profit before Working Capital Changes (1+2)		
4. Change in Working Capital (Excluding Cash & Bank Balances)		
Increase (+) / Decrease in Trade & Other Receivables	16,04,22,684.71	(16,98,29,776.17)
Increase (+) / Decrease in Inventories	(3,92,56,443.68)	6,80,03,760.69
Increase (+) / Decrease in Loans and advances	(21,20,000.00)	(1,01,752.00)
Increase (+) / Decrease in Other Current Assets	(1,16,69,507.84)	46,70,338.86
Increase / Decrease (-) in Trade payables and Other Current Liabilities	(10,96,63,630.11)	4,86,16,658.85
Change in Working Capital	(20,86,896.92)	(4,86,40,769.77)
5. Cash Generated from Operations (3+4)	8,52,58,717.08	14,92,45,170.28
6. Tax Paid		
7. Net Cash Flows from Operating Activities	8,52,58,717.08	14,92,45,170.28
(B) Cash Flows from Investing Activities		
Proceeds from sale of Property, Plant and equipment / Transfer of Assets	1,50,000.00	3,09,79,046.24
Purchase of Property, Plant and Equipments	(52,30,692.62)	(51,01,927.62)
Interest Received	30,99,960.57	84,82,053.15
Net Cash Generated / (Used) in Investing Activities:	(19,80,732.05)	3,43,59,171.77
(C) Net Cash flow from Financing Activities		
Increase (+) / Decrease in Equities	1,90,45,000.00	3,09,55,000.00
Increase in Equity (Share Warrants)	(69,03,312.50)	(1,11,58,687.50)
Increase in Share Premium	85,70,250.00	1,39,29,750.00
Repayment of Term Borrowings	(3,35,79,186.52)	(15,78,63,957.99)
Proceeds from Other Borrowings		
Interest Paid	(6,39,50,944.57)	(7,93,89,423.15)
Net Cash Generation / (Used) From Financing Activities	(7,68,18,693.59)	(20,35,27,318.44)
(D) Net Change in Cash & Cash Equivalents (A+B+C)	64,59,291.44	(1,99,23,976.39)
(E1) Cash & Cash Equivalents as at the end of the Year	83,94,686.86	19,35,395.42
(E2) Cash & Cash Equivalents as at the Beginning of the Year	19,35,395.42	2,18,58,371.81
Net Change in Cash & Cash Equivalents (E1 + E2)	64,59,291.44	(1,99,23,976.39)

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: 009134C

Amit Ramakant
CA Amit Ramakant

Partner

M. No. 077407

Place: Jaipur

Date: June 30, 2020



For and on behalf of the Board of Directors

For Tijaria Polypipes Limited



Alok Jain
Alok Jain Tijaria
Managing Director
DIN: 00114937



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 2020 and the year to date results for the period 1st April 2019 to 31st March 2020, 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.

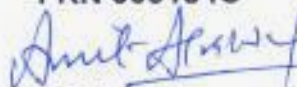
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- 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 2020 as well as the year to date results for the period from 1st Apr 2019 to 31st Mar 2020.

For Amit Ramakant & Co.

Chartered Accountants

FRN 009184C



CA Amit Agarwal

Partner

M No. 077407

Place : Jaipur

Dated : 30th Jun 2020

UDIN 20077407AAAABS1634



Tijaria Polypipes Limited



30th June, 2020

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 Auditors of the Company have issued the Audit Report with unmodified opinion with respect to Audited Financial Results of the Company for the year ended on 31st March, 2020.

Yours faithfully,

For, Tijaria Polypipes Limited



Alok Jain Tijaria
Managing Director
(DIN: 00114937)
Place: Jaipur

PIPING SOLUTIONS