

Tijaria Polypipes Limited



Date: 29th May, 2017

To
The Manager,
Department of Corporate Services
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Listing Compliances,
National Stock Exchange of India Limited,
Exchange Plaza,
BandraKurla Complex,
Mumbai-400051

Scrip Code: 533629

Company Symbol: TIJARIA

Dear Sir,

Subject: Outcome of Meeting of Board of Directors

In compliance to Regulation 30 and 33 of the SEBI Listing Regulations, 2015, we inform that the Board of Directors of the Company, at its meeting held today, has approved audited financial results of the Company for the quarter and financial year ended 31 March, 2017.

Copy of the said audited financial results along with auditor's report thereon in this respect are enclosed.

The audit report is with unmodified opinion and a declaration to that effect is enclosed.

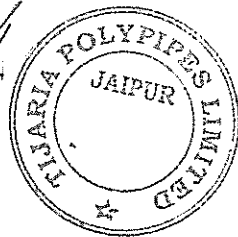
The meeting commenced at 4 p.m. and concluded at 6.25 p.m.

This is for your kind information and record please.

Yours faithfully

FOR TIJARIA POLYPIPES LTD

Vasu Ajay Anand
Company Secretary



Registered Office

A-130 (E), Row No. 9D
Vishwakarma Industrial Area
Jaipur-302013

PIPING SOLUTIONS

TIJARIA POLYPIPES LIMITED

REGD. OFF: A-130 (B), ROAD NO. 9D, VISHWAKARMA INDUSTRIAL AREA, JAIPUR - 302013
 TELEFAX : 0141-4032300, E-MAIL: INFO@TIJARIA-PIPES.COM, CIN: L25209RJ2006PLC022828
 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(₹ in Lacs)

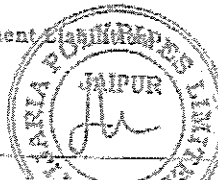
Particulars	Quarter Ended			Year Ended	
	Audited 31.03.2017	Unaudited 31.12.2016	Audited 31.03.2016	Audited 31.03.2017	Audited 31.03.2016
1. Income					
Net Sales/Income from Operations	1,922.25	1,510.86	1,545.32	6,363.28	8,714.13
Other Income	13.72	7.61	23.76	42.27	28.22
Total Income	1,935.97	1,518.47	1,569.08	6,405.55	8,742.35
2. Expenses					
Cost of material consumed	1,049.63	730.33	1,355.85	4,050.08	6,100.13
Purchase of stock-in-trade	27.43	25.00	23.54	97.72	222.62
Changes in inventories of Finished goods, work-in-progress & stock-in-trade	226.63	475.26	(350.22)	481.61	(435.17)
Employees benefits expenses	53.13	61.61	87.80	271.22	350.07
Finance Cost	176.64	116.31	257.25	718.29	910.27
Depreciation	246.48	246.31	295.65	978.38	1,179.53
Other expenditures	246.03	159.46	269.32	759.93	994.81
Store & Spares Consumed	225.12	253.76	175.46	955.95	875.51
Total Expenses	2,250.09	2,068.04	2,114.65	8,313.18	10,197.77
3. Profit/(Loss) before Exceptional and extraordinary Items and tax (1-2)	(314.12)	(549.57)	(545.57)	(1,907.63)	(1,455.42)
4. Exceptional items	11.71	(4.53)	4.24	13.79	4.60
5. Profit/(Loss) before extraordinary item and tax (3-4)	(325.83)	(545.04)	(549.81)	(1,921.42)	(1,460.02)
6. Extraordinary item	-	-	-	170.42	-
7. Profit/(Loss) before tax (5-6)	(325.83)	(545.04)	(549.81)	(2,091.84)	(1,460.02)
8. Tax expenses	-	-	-	-	-
9. Profit/(Loss) for the period	(325.83)	(545.04)	(549.81)	(2,091.84)	(1,460.02)
10. Earning Per Share					
(a) Basic	(1.36)	(2.31)	(2.33)	(8.85)	(6.18)
(a) Diluted	(1.36)	(2.31)	(2.33)	(8.85)	(6.18)

Notes:

1. The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on May 29, 2017.
2. Previous year/quarter figures have been regrouped/rearranged wherever considered necessary.
3. Segment Reporting: The Company primarily operates in two segments i.e. Pipes & Textiles. The products considered for each business segment are: 1) Pipes includes HDPE/PVC pipe, irrigation system; 2) Textile includes Mink Blankets.
4. The figures of the last quarter are the balancing figures between audited figures in respect of financial year ended March 31, 2017 and the published unaudited figures for the period nine months ended December 31, 2016.
5. Extraordinary item represent the sales tax liability which has been settled under Maharashtra Settlement of Arrears in Disputes, 2016. The total liability under dispute was Rs. 390.27 lacs which has now been fully settled.
6. The finance cost is lower due to reduction in interest rate by the Bank by way of sanction of restructuring proposal. Long Term Debt and Current Maturities are recognised as per the Sanction letter and duly executed Loan agreement.

(₹ in Lacs)



Particulars	Quarter Ended			Year Ended	
	Audited 31.03.2017	Unaudited 31.12.2016	Audited 31.03.2016	Audited 31.03.2017	Audited 31.03.2016
Segment Revenue (Net Sales/Income)					
a) Pipes	1,590.30	488.36	914.65	3,240.03	4,956.67
b) Textile	331.95	1,022.50	630.67	3,123.25	3,757.46
c) Unallocated	-	-	-	-	-
Total	1,922.25	1,510.86	1,545.32	6,363.28	8,714.13
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from Operations	1,922.25	1,510.86	1,545.32	6,363.28	8,714.13
Segment Results - Profit / (Loss) before interest & tax & after considering exceptional item & extraordinary items					
a) Pipes	179.92	(172.08)	53.56	(186.80)	122.55
b) Textile	(329.11)	(256.65)	(346.12)	(1,186.75)	(672.30)
c) Unallocated	-	-	-	-	-
Total	(149.19)	(428.73)	(292.56)	(1,373.55)	(549.75)
Less: Finance Cost	176.64	116.31	257.25	718.29	910.27
Less: Un-allocable expenditures out of unallocable income	-	-	-	-	-
Profit / (Loss) before tax	(325.83)	(545.04)	(549.81)	(2,091.84)	(1,460.02)
Capital Employed (Segment Assets - Segment Liabilities)					
a) Pipes	3,247.13	1,850.79	2,855.04	3,247.13	2,855.04
b) Textile	4,591.99	4,381.15	5,028.69	4,591.99	5,028.69
c) Less: Unallocable liabilities net of assets	-	-	-	-	-
Total	7,839.12	6,231.94	7,883.73	7,839.12	7,883.73



Statement of Audited Assets & Liabilities

(₹ In Lacs)

Particulars	(₹ In Lacs)	
	As at 31.03.2017	As at 31.03.2016
A. Equity And Liabilities		
1. Shareholders' funds		
(a) Share capital	2,362.56	2,362.56
(b) Reserves and surplus	1,079.01	3,170.85
Sub-Total - Shareholders' funds	3,441.57	5,533.51
2. Non-current Liabilities		
(a) Long-term borrowings	4,397.45	2,360.21
(b) Other Non Current Liabilities	24.39	24.90
Sub-Total - Non - current Liabilities	4,422.34	2,405.11
3. Current liabilities		
(a) Short-term borrowings	2,316.76	2,953.07
(b) Trade payables	912.73	747.88
(c) Other current liabilities	390.08	1,433.63
(d) Short-term provisions	17.43	10.79
Sub-Total - Current Liabilities	3,637.00	5,145.37
Total-Equity And Liabilities	11,501.01	13,083.99
B. Assets		
1. Non-current assets		
(a) Fixed assets		
(i) Capital work-in-progress	-	129.60
(ii) Intangible assets under development	-	6.59
(iii) Tangible assets	5,771.22	6,541.16
(b) Long-term loans and advances	459.41	583.63
(c) Other non-current assets	398.69	255.92
Sub-Total - Non-current assets	6,639.32	7,516.90
2. Current assets		
(a) Inventories	1,869.00	2,716.71
(b) Trade receivables	2,660.83	2,479.04
(c) Cash and cash equivalents	196.12	44.92
(d) Short-term loans and advances	86.42	243.08
(e) Other current assets	49.32	83.34
Sub-Total - Current assets	4,861.69	5,567.09
Total-Assets	11,501.01	13,083.99

By Order of the  or Alok Jain
Managing Director

DIN: 00114937

Place: Jaipur
Date: 29.05.2017



Head Office :- Near Mamta Ice Factory, Opp. Om Dharam Kanta, Ringus Road, Chomu, Jaipur - 303702
Jaipur Office :- Shop No. 437, Opp. S.K. Soni Hospital, Sikar Road, Jaipur - 302039
Ph: 0141-2236375, 01423-222792 Mob. : 98291-59490, 99284-02198, 97029-28280
e-mail: ajngupta@gmail.com

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

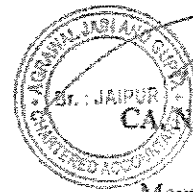
To
Board of Directors
TLJARIA POLYPIPES LIMITED

1. We have audited the accompanying statement of quarterly standalone financial results of **TLJARIA POLYPIPES LIMITED** ('the Company') for the quarter ended March 31, 2017 and for the year ended March 31, 2017 ('the statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the quarter ended of the current financial year which was subject to limited review. The Standalone financial results for the quarter ended March 31, 2017 and the year ended March 31, 2017 have been prepared on the basis of standalone financial results for the nine month period ended December 31, 2016, the audited annual standalone financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which is the responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine month period ended December 31, 2016 which was prepared in accordance with the recognition and measurements principles laid down in the Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
2. 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 from material misstatements. 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 reasonable basis for our opinion.
3. In our opinion and to the best of our information and according the explanations given to us, these quarterly standalone financial results as well as 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as stated in paragraph 1 above as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For AGRAWAL JAIN AND GUPTA
Chartered Accountants
ICAI Firm registration number: 013538C



CA NITESH AGRAWAL
(Partner)
Membership No. : 406155

Jaipur,
29th May 2017

Tijaria Polypipes Limited

Date: 29th May, 2017



To
The Manager,
Department of Corporate Services
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Listing Compliances,
National Stock Exchange of India Limited,
Exchange Plaza,
BandraKurla Complex,
Mumbai-400051

Company Symbol: TIJARIA

Scrip Code: 533629

Dear Sir,

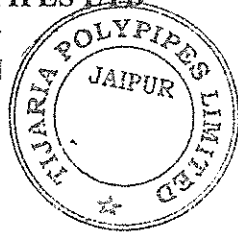
Sub: Declaration in terms of Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

In terms of the second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, we confirm that the Statutory Auditors of the Company have given an Unmodified Opinion on the Annual Audited Financial results of the Company for the financial year ended 31 March, 2017.

Yours faithfully

FOR TIJARIA POLYPIPES LTD

Vasu Ajay Anand
Company Secretary



Registered Office

A-130 (C), Road No. 9D
Vishwakarma Industrial Area
Jaipur-302015

PIPING SOLUTIONS

Regd. Office : A-130 (C), Road No. 9D, Vishwakarma Industrial Area, Jaipur-302015, Rajasthan, INDIA
(TeleFax):- +91-141-4032300 • Email: info@tijaria-pipes.com, vikas@tijaria-pipes.com Web: www.tijaria-pipes.com
CIN - L25209RJ2006PLC022828