



**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 31<sup>st</sup> March 2020 and the year to date results for the period 1<sup>st</sup> April 2019 to 31<sup>st</sup> 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 31<sup>st</sup> March 2020 as well as the year to date results for the period from 1<sup>st</sup> Apr 2019 to 31<sup>st</sup> Mar 2020.

**For Amit Ramakant & Co.**

Chartered Accountants

FRN 009184C



CA Amit Agarwal

Partner

M No. 077407

Place : Jaipur

Dated : 30<sup>th</sup> Jun 2020

UDIN 20077407AAAABS1634



# 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	
<b>1. Income</b>						
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	
<b>Total Income</b>	<b>1,297.22</b>	<b>2,114.59</b>	<b>2,555.33</b>	<b>7,375.88</b>	<b>15,038.49</b>	
<b>2. Expenses</b>						
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	
<b>Total Expenses</b>	<b>1,602.02</b>	<b>2,109.45</b>	<b>2,445.27</b>	<b>7,620.02</b>	<b>14,416.31</b>	
<b>3. Profit/(Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>(304.80)</b>	<b>5.14</b>	<b>110.06</b>	<b>(244.14)</b>	<b>622.18</b>	
4. Exceptional items	(2.28)	0.78	0.18	(2.09)	3.12	
<b>5. Profit/(Loss) before extraordinary items and tax (3-4)</b>	<b>(302.52)</b>	<b>4.36</b>	<b>109.88</b>	<b>(242.05)</b>	<b>619.06</b>	
6. Extraordinary items	0.01	0.45	-	4.31	-	
<b>7. Profit/(Loss) before tax (5-6)</b>	<b>(302.53)</b>	<b>3.91</b>	<b>109.88</b>	<b>(246.36)</b>	<b>619.06</b>	
8. Tax expenses						
Current tax	-	-	-	-	-	
Deferred tax	-	-	-	-	-	
<b>9. Profit/(Loss) for the period (7-8)</b>	<b>(302.53)</b>	<b>3.91</b>	<b>109.88</b>	<b>(246.36)</b>	<b>619.06</b>	
10. Other Comprehensive Income	(7.21)	-	0.96	(7.21)	0.96	
<b>11. Total Comprehensive Income/(Loss) for the period (9+10)</b>	<b>(309.74)</b>	<b>3.91</b>	<b>110.84</b>	<b>(253.57)</b>	<b>620.02</b>	
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	
<b>13. Earning Per Share (Not annualised)</b>						
(a) Basic (Weighted Average)	<b>(1.08)</b>	<b>0.01</b>	<b>0.41</b>	<b>(0.92)</b>	<b>2.34</b>	
(a) Diluted (Weighted Average)	<b>(1.08)</b>	<b>0.01</b>	<b>0.41</b>	<b>(0.92)</b>	<b>2.33</b>	

**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 30<sup>th</sup> 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	
<b>Segment Revenue (Net Sales/Income)</b>						
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	
<b>Total</b>	<b>1,281.89</b>	<b>2,109.12</b>	<b>2,541.94</b>	<b>7,338.52</b>	<b>14,952.67</b>	
Less: Inter Segment Revenue	-	-	-	-	-	
<b>Net Sales / Income from Operations</b>	<b>1,281.89</b>	<b>2,109.12</b>	<b>2,541.94</b>	<b>7,338.52</b>	<b>14,952.67</b>	
<b>Segment Results</b>						
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)	
<b>Segment Results before Interest &amp; Tax</b>	<b>(163.68)</b>	<b>180.68</b>	<b>307.29</b>	<b>385.94</b>	<b>1,413.91</b>	
Less: Finance Cost	146.06	176.77	196.45	639.51	793.89	
<b>Profit / (Loss) before tax</b>	<b>(309.74)</b>	<b>3.91</b>	<b>110.84</b>	<b>(253.57)</b>	<b>620.02</b>	
<b>Segment Assets</b>						
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)	
<b>Total</b>	<b>9,579.95</b>	<b>10,055.63</b>	<b>11,056.83</b>	<b>9,579.95</b>	<b>11,056.83</b>	
<b>Segment Liabilities</b>						
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	
<b>Total</b>	<b>7,490.77</b>	<b>7,656.71</b>	<b>8,921.20</b>	<b>7,490.77</b>	<b>8,921.20</b>	



TIJARIA POLYPIPES LIMITED  
BALANCE SHEET AS AT MARCH 31, 2020

(₹ in Lacs)

Particulars	As at March 31 <sup>st</sup> , 2020 Audited	As at March 31 <sup>st</sup> , 2019 Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property Plant And Equipment	3,451.63	3,919.34
<b>Financial Assets</b>		
Other Financial Assets	-	26.39
Securities Deposited	0.50	0.50
<b>Other Non Current Assets</b>	187.06	177.62
<b>Total Non-Current Assets</b>	<b>3,639.19</b>	<b>4,123.85</b>
<b>Current Assets</b>		
Inventories	1,234.47	841.91
<b>Financial Assets</b>		
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
<b>Total Current Assets</b>	<b>5,940.76</b>	<b>6,932.98</b>
<b>Total Assets</b>	<b>9,579.95</b>	<b>11,056.83</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	2,862.66	2,672.21
<b>Other Equity</b>		
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
<b>Total Equity</b>	<b>2,089.18</b>	<b>2,135.64</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	3,532.63	3,699.25
<b>Total Non Current Liabilities</b>	<b>3,532.63</b>	<b>3,699.25</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
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
<b>Other Current Liabilities</b>	198.57	96.66
<b>Total Current Liabilities</b>	<b>3,958.14</b>	<b>5,221.94</b>
<b>Total Equity &amp; Liabilities</b>	<b>9,579.95</b>	<b>11,056.83</b>

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