

Tijaria Polypipes Limited



Date: November 11, 2019

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

To,
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 today

Dear Sir,

Pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015, it is hereby informed that at the Meeting of Board of Directors of the Company held on Monday, November 11, 2019 commenced at 03.00 P.M. and concluded at 04.30 P.M. at its registered office, along with other routine businesses the Board of Directors has:

1. Considered and approved Standalone Un-audited Financial Results for the Quarter and half year ended on September 30, 2019 together with the Limited Review Report thereon.
2. Appointed Ms. Khushi Nagrath (DIN: 08602928) as an Additional Director in the category of Woman Independent Director of the Company with effect from November 11, 2019, subject to the approval of members of the Company at the ensuing General Meeting.

The details for appointment of Director of the Company are as under:

1	Reason for Change	Appointment as an Additional Director (Non-Executive & Independent Director)
2	Date of appointment & term of appointment	From November 11, 2019 up to the date of ensuing General Meeting
3	Brief Profile	Ms. Khushi Nagrath has completed her Bachelor of Arts. She has experience in the field of marketing for more than 5 years and currently she is managing her family business.
4	Disclosure of relationships between Directors	She is not related to any Director of the Company.
5	Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority	Ms. Khushi Nagrath is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. Nomination & Remuneration Committee of the Board of Directors of the Company has also verified that Ms. Khushi Nagrath is not debarred from holding the office of director pursuant to any SEBI order.

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- 3 Reconstituted the following committees of the Board of Directors of the Company by appointing Ms. Khushi Nagrath as an Independent Director and their composition are:

NOMINATION AND REMUNERATION COMMITTEE:

1	Mr. Vinod Patni	Chairman, Non-Executive, Independent Director
2	Mr. Devendra Sharma	Member, Non-Executive, Independent Director
3	Ms. Khushi Nagrath	Member, Non-Executive, Independent Director

STAKEHOLDERS RELATIONSHIP COMMITTEE

1	Ms. Khushi Nagrath	Chairman, Non-Executive, Independent Director
2	Mr. Ravi Prakash Jain	Member, Non-Executive, Independent Director
3	Mr. Devendra Sharma	Member, Non-Executive, Independent Director

We request you to take the same on record.

Thanking you,

Yours faithfully,

For Tijaria Polypipes Limited,


Ruchi Gupta
Company Secretary & Compliance Officer



Encl: Standalone Un-audited Financial Results along with Limited Review Report

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Amit Ramakant & Co.

Chartered Accountants

404, 4th Floor, OKAY Plus Tower, Near Vishal Mega Mart, M.I. Road, JAIPUR



Tel : +91-141-4010435 Cell : +91-9829200435 e-mail : amitagrawal100@yahoo.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To

Board of Directors of

Tijaria Polypipes Limited

We have reviewed the accompanying statement of unaudited financial results of **Tijaria Polypipes Limited** for the Half Year ended 30th September 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of 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

Firm Registration No. : 009184G



CA AMIT AGRAWAL

Partner

M.No. 077407

Place: Jaipur

Date: 11th Nov. 2019

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, 2019

(₹ in Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Un-audited 30.09.2019	Un-audited 30.06.2019	Un-audited 30.09.2018	Un-audited 30.09.2019	Un-audited 30.09.2018	Audited 31.03.2019
1. Income						
Revenue from Operations	1,755.70	2,191.81	4,610.35	3,947.51	8,219.04	14,952.67
Other Income	5.51	11.05	4.60	16.56	66.31	85.82
Total Income	1,761.21	2,202.86	4,614.95	3,964.07	8,285.35	15,038.49
2. Expenses						
Cost of materials consumed	972.08	1,410.52	3,574.59	2,382.60	6,032.95	10,206.98
Purchase of stock-in-trade	22.61	58.05	45.96	80.66	85.90	152.95
Changes in inventories of finished goods, work-in-progress & stock-in-trade	7.96	(114.05)	(230.31)	(106.09)	(240.84)	82.26
Employee benefits expenses	78.00	73.83	66.05	151.83	124.18	248.14
Finance Cost	115.11	201.57	185.93	316.68	416.94	793.89
Depreciation	129.97	128.34	157.30	258.31	318.47	634.24
Other expenditures	186.22	302.80	433.59	489.02	889.76	1,765.32
Store & Spares consumed	235.98	99.56	175.47	335.54	299.70	532.53
Total Expenses	1,747.93	2,160.62	4,408.58	3,908.55	7,927.06	14,416.31
3. Profit/(Loss) before exceptional and extraordinary items and tax (1-2)	13.28	42.24	206.37	55.52	358.29	622.18
4. Exceptional items	-	(0.59)	4.22	(0.59)	2.94	3.12
5. Profit/(Loss) before extraordinary items and tax (3-4)	13.28	42.83	202.15	56.11	355.35	619.06
6. Extraordinary item	3.85	-	-	3.85	-	-
7. Profit/(Loss) before tax (5-6)	9.43	42.83	202.15	52.26	355.35	619.06
8. Tax expenses						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
9. Profit/(Loss) for the period (7-8)	9.43	42.83	202.15	52.26	355.35	619.06
10. Other Comprehensive Income	-	-	-	-	-	0.96
11. Total Comprehensive Income/(Loss) for the period (9+10)	9.43	42.83	202.15	52.26	355.35	620.02
12. Paid up Equity Share capital (Face value Rs. 10/-each)	2,672.21	2,672.21	2,672.21	2,672.21	2,672.21	2,672.21
13. Earning Per Share (Not annualised)						
(a) Basic	0.04	0.16	0.76	0.20	1.33	2.34
(a) Diluted	0.03	0.15	0.71	0.18	1.24	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 11th November, 2019.
- Previous period figures have been regrouped/rearranged wherever considered necessary.
- Provision for Income Tax & Deferred Tax if any, shall be recognised at year end/quarter four.
- 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	Quarter Ended			Half Year Ended		Year Ended
	Un-audited 30.09.2019	Un-audited 30.06.2019	Un-audited 30.09.2018	Un-audited 30.09.2019	Un-audited 30.09.2018	Audited 31.03.2019
Segment Revenue (Net Sales/Income)						
a) Pipe	946.19	2,012.83	4,479.97	2,959.02	8,084.60	14,262.95
b) Textile	809.51	178.98	130.38	988.49	134.44	689.72
Total	1,755.70	2,191.81	4,610.35	3,947.51	8,219.04	14,952.67
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	1,755.70	2,191.81	4,610.35	3,947.51	8,219.04	14,952.67
Segment Results						
a) Pipe	187.39	392.21	568.48	579.60	1,215.23	1,969.87
b) Textile	(62.85)	(147.81)	(180.40)	(210.66)	(442.94)	(555.96)
Segment Results before Interest & Tax	124.54	244.40	388.08	368.94	772.29	1,413.91
Less : Finance Cost	115.11	201.57	185.93	316.68	416.94	793.89
Profit / (Loss) before tax	9.43	42.83	202.15	52.26	355.35	620.02
Segment Assets						
a) Pipe	17,288.45	17,888.21	18,364.47	17,288.45	18,364.47	18,117.34
b) Textile	(6,620.80)	(6,604.75)	(6,615.72)	(6,620.80)	(6,615.72)	(7,060.51)
Total	10,667.65	11,283.46	11,748.75	10,667.65	11,748.75	11,056.83
Segment Liabilities						
a) Pipe	7,713.76	8,385.80	9,455.88	7,713.76	9,455.88	8,805.76
b) Textile	765.99	719.19	421.75	765.99	421.75	115.44
Total	8,479.75	9,104.99	9,877.63	8,479.75	9,877.63	8,921.20

For Amit Ramakant & Co.

Chartered Accountants

FFN: 009184C

Amit Agrawal
CA Amit Agrawal

Partner

M. No. 077407

Place: Jaipur

Date: November 11, 2019



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



Praveen Jain
Praveen Jain Tijaria

Whole Time Director

DIN : 00115002

Particulars	As at Sept 30 th , 2019 Un-audited	As at March 31 st , 2019 Audited
ASSETS		
Non-Current Assets		
Property Plant And Equipment	3,667.16	3,919.34
Financial Assets		
Other Financial Assets	27.71	26.39
Securities Deposited	0.50	0.50
Other Non Current Assets	178.25	177.62
Total Non-Current Assets	3,873.62	4,123.85
Current Assets		
Inventories	1,416.44	841.91
Financial Assets		
Trade Receivables	4,593.07	5,572.77
Loans & Advances	13.09	13.89
Cash and Cash Equivalent	195.92	19.35
Bank Balances other than cash and cash equivalents	291.32	290.40
Other Current Assets	254.36	164.83
Non Current Assets Held For Sale	29.83	29.83
Total Current Assets	6,794.03	6,932.98
Total Assets	10,667.65	11,056.83
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,672.21	2,672.21
Other Equity		
Equity Component of convertible share warrant	69.04	69.04
General Reserve	87.08	87.08
Retained Earning	(6,344.63)	(6,396.89)
Share Premium	5,704.20	5,704.20
Total Equity	2,187.90	2,135.64
Liabilities		
Non Current Liabilities		
Financial Liabilities		
Borrowings	3,609.71	3,699.25
Total Non Current Liabilities	3,609.71	3,699.25
Current Liabilities		
Financial Liabilities		
Borrowings	1,656.81	1,712.45
Trade Payables	2,964.27	3,329.89
Other Payables	49.31	72.49
Security Deposits	10.45	10.45
Other Current Liabilities	189.20	96.66
Total Current Liabilities	4,870.04	5,221.94
Total Equity & Liabilities	10,667.65	11,056.83

For Amit Ramakant & Co.

Chartered Accountants

FRN: 009184C

CA Amit Agrawal

Partner

M. No. 077407

Place: Jaipur

Date: November 11, 2019

For and on behalf of the Board of Directors

For Tijaria Polypipes Limited



Praveen Jain Tijaria

Whole Time Director

DIN : 00115002

TIJARIA POLYPIPES LIMITED

UN-AUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

Particulars	Half Year Ended 30.09.2019 Un-audited	Year Ended 31.03.2019 Audited
(A) Cash Flows From Operating Activities		
1. Profit / (Loss) Before Tax	52,25,902.99	6,20,01,569.56
2. Adjustment for :		
Depreciation and Amortisation Expenses	2,58,30,731.08	6,34,23,959.83
Provision for Income Tax / FBT earlier years	-	-
Interest Income	(16,56,245.57)	(84,82,053.15)
Interest on Borrowings	3,16,67,614.56	7,93,89,423.15
Profit on Sale of Property / Investments	-	15,53,040.66
3. Operating Profit before Working Capital Changes (1+2)	6,10,68,003.06	19,78,85,940.05
4. Change in Working Capital (Excluding Cash & Bank Balances)		
Increase(-) / Decrease in Trade & Other Receivables	9,91,46,597.26	(16,98,29,776.17)
Increase (-) / Decrease in Inventories	(5,74,52,511.18)	6,80,03,760.69
Increase (-) / Decrease in Loans and advances	80,000.00	(1,01,752.00)
Increase (-) / Decrease in Other Current Assets	(1,03,25,096.42)	46,70,338.86
Increase / Decrease (-) in Trade payables and Other Current Liabilities	(2,97,18,950.42)	4,86,16,658.85
Change in Working Capital	17,30,039.24	(4,86,40,769.77)
5. Cash Generated from Operations (3+4)	6,27,98,042.30	14,92,45,170.28
6. Tax Paid	-	-
7. Net Cash Flows from Operating Activities	6,27,98,042.30	14,92,45,170.28
(B) Cash Flows from Investing Activities		
Proceeds from sale of Property, Plant and equipment / Transfer of Assets	-	3,09,79,046.24
Purchase of Property, Plant and Equipments	(6,12,085.15)	(51,01,927.62)
Interest Received	16,56,245.57	84,82,053.15
Net Cash Generated / (Used) in Investing Activities:	10,44,160.42	3,43,59,171.77
(C) Net Cash flow from Financing Activities		
Increase (-) / Decrease in Equities	-	3,09,55,000.00
Increase in Equity (Share Warrant)	-	(1,11,58,687.50)
Increase in Share Premium	-	1,39,29,750.00
Repayment of Term Borrowings	(1,45,17,952.86)	(15,78,63,957.79)
Proceeds from Other Borrowings		
Interest Paid	(3,16,67,614.56)	(7,93,89,423.15)
Net Cash Generation / (Used) From Financing Activities	(4,61,85,567.42)	(20,35,27,318.44)
(D) Net Change in Cash & Cash Equivalents (A+B+C)	1,76,56,635.30	(1,99,22,976.39)
(E1) Cash & Cash Equivalents as at the end of the Year	1,95,92,030.72	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)	1,76,56,635.30	(1,99,22,976.39)

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: 009184C

CA Amit Agrawal

Partner

M. No. 077407



For and on behalf of the Board of Directors

For Tijaria Polypipes Limited



Praveen Jain Tijaria

Whole Time Director

DIN : 00115002

Place: Jaipur

Date: November 11, 2019