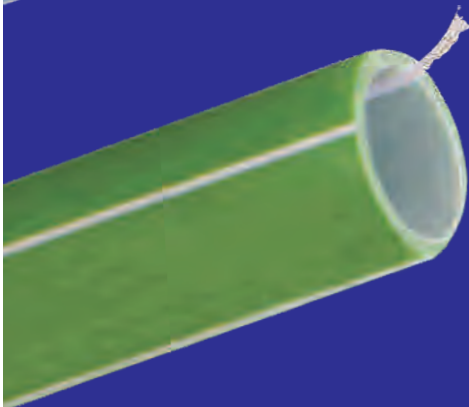
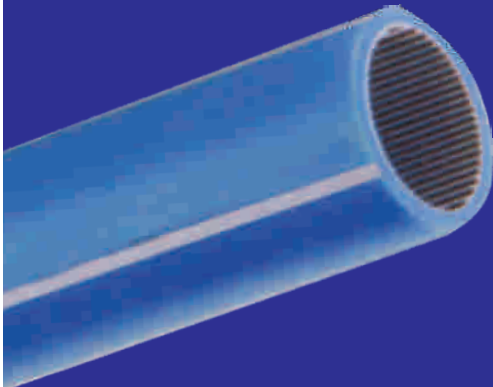
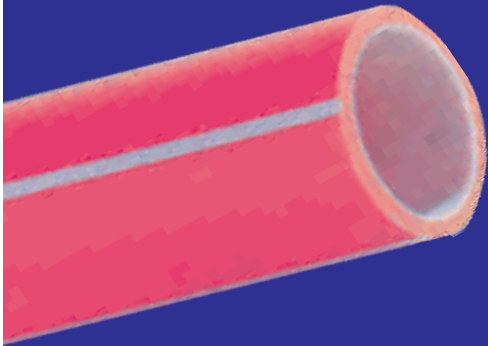
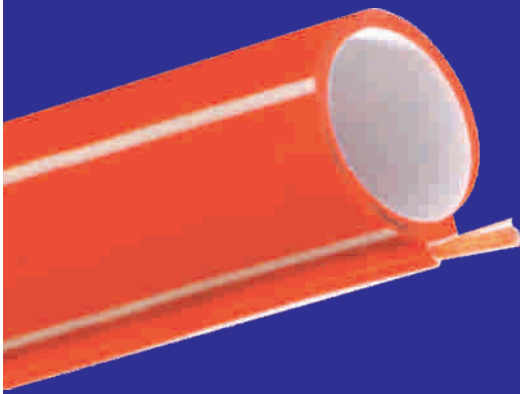


**TIJARIA**

**Tijaria Polypipes Limited**

**8<sup>th</sup> ANNUAL REPORT  
2013-2014**



**CORPORATE INFORMATION****BOARD OF DIRECTORS**

Mr. Alok Jain Tijaria	DIN: - 00114937	Managing Director
Mr. Vikas Jain Tijaria	DIN: - 00114978	Executive Director (Marketing)
Mr. Praveen Jain Tijaria	DIN: - 00115002	Executive Director (Production)
Mr. Vineet Jain Tijaria	DIN: - 00115029	Executive Director (Project)
Mr. Ravi Prakash Jain	DIN: - 01388413	Independent Director
Mr. Vinod Patni	DIN: - 05249134	Independent Director
Mr. Santosh Kumar	DIN: - 02766440	Independent Director
Mr. Sanjeev Kumar Mishra	DIN: - 00497367	Independent Director
Mr. Pawan Kumar Jain	DIN: - 03153820	Independent Director

**COMPANY SECRETARY & COMPLIANCE OFFICER**

Ms. Kanak Lata Jain (Till June 05<sup>th</sup>, 2014)

**AUDITORS**

M/s Agrawal Jain & Gupta  
Chartered Accountants, Jaipur

**REGISTERED OFFICE**

112 (First Floor), Krishna Square,  
Subhash Nagar Shopping Centre,  
Subhash Nagar, Jaipur (Rajasthan)-302016  
Tel. No.: 91-0141-4032300  
Fax. No. 91-141-4032300  
Email. finance@tijaria-pipes.com  
Website: - www.tijaria-pipes.com

**BANKERS**

Bank of India

**REGISTRAR AND SHARE TRANSFER AGENT**

Sharex Dynamic (India) Pvt. Ltd. Mumbai – 400072  
Tel. No.:022- 28516338 / 28515606  
E-mail: sharexindia@vsnl.com

**MANUFACTURING UNITS**

Plot No. SP-1-2316, RIICO  
Industrial Area, Ramchandrapura,  
Sitapura Extn., Jaipur-302022, Rajasthan (INDIA)

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **Eighth Annual General Meeting** of the Members of **TIJARIA POLYPIPES LIMITED** will be held on Tuesday, the 30<sup>th</sup> day of September, 2014 at SP-1-2316, RIICO Industrial Area, Ramchandrapura, Sitapura Extension, Jaipur -302022, at 11.30 A.M. to transact the following businesses:

**ORDINARY BUSINESS**

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2014 and Audited Statement of Profit and Loss for the year ended on that date, together with the Directors' Report and Auditors' Report thereon.
2. To appoint a director in place of **Mr. Vikas Jain Tijaria (DIN:-00114978)** who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors and fix their remuneration and in this connection to consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution:  
**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended from time to time, M/s. Agrawal Jain & Gupta, Chartered Accountants, Jaipur (FRN: 013538C) be and is hereby reappointed as auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 11th Annual General Meeting of the Company (subject to ratification of their appointment at every Annual General Meeting) on a remuneration as may be fixed by the Board of Directors of the Company in consultation with them.

**SPECIAL BUSINESS**

4. **Appointment of Mr. Vinod Patni (DIN:- 05249134), as an Independent Director of the Company**  
 To consider and if thought fit to pass with or without modification (s) the following resolution as an ordinary resolution:  
**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions if any of the Companies Act, 2013 read with schedule IV and the rules framed thereunder as amended from time to time, and clause 49 of the listing agreement **Mr. Vinod Patni (DIN:-05249134)** a non executive independent director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and who is eligible for appointment as independent director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to the date of 13<sup>th</sup> annual general meeting in the calendar year 2019.
5. **Appointment of Mr. Santosh Kumar Jain (DIN:- 02766440), as an Independent Director of the Company**  
**"To consider and if thought fit to pass with or without modification (s) the following resolution as an ordinary resolution:**  
**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions if any of the Companies Act, 2013 read with schedule IV and the rules framed thereunder as amended from time to time, and clause 49 of the listing agreement, **Mr. Santosh Kumar Jain (DIN:-02766440)** a non executive independent director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as independent director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to the date of 13<sup>th</sup> annual general meeting in the calendar year 2019.
6. **Appointment of Mr. Sanjeev Kumar Mishra (DIN:- 00497367), who retires by rotation, as an Independent Director of the Company**  
**"To consider and if thought fit to pass with or without modification (s) the following resolution as an ordinary resolution:**  
**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions if any of the Companies Act, 2013 read with schedule IV and the rules framed thereunder as amended from time to time, and clause 49 of the listing agreement, **Mr. Sanjeev Kumar Mishra (DIN00497367)** a non executive independent director of the Company who retires by rotation, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as independent director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to the date of 13<sup>th</sup> annual general meeting in the calendar year 2019.
7. **Appointment of Mr. Ravi Prakash Jain (DIN01388413), who holds office upto date the date of ensuing general meeting as additional director, as an Independent Director of the Company**  
**"To consider and if thought fit to pass with or without modification (s) the following resolution as an ordinary resolution:**  
**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions if any of the Companies Act, 2013 read with schedule IV and the rules framed thereunder as amended from time to time, and clause 49 of the listing agreement, **Mr. Ravi Prakash Jain (DIN01388413)** a non executive independent director of the company who was appointed as additional director and holds office upto the date of ensuing general meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as independent director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to the date of 13<sup>th</sup> annual general meeting in the calendar year 2019.
8. **Appointment of Mrs. Abhilasha Jain (DIN 06955963), as an Independent Director of the Company**  
**"To consider and if thought fit to pass with or without modification (s) the following resolution as an ordinary resolution:**  
**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions if any of the Companies Act, 2013 read with schedule IV and the rules framed thereunder as amended from time to time, and clause 49 of the listing agreement, **Mrs. Abhilasha Jain (DIN 06955963)** in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of director and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as independent director of the Company be and is hereby appointed as

an Independent Director of the Company to hold office for five consecutive years for a term up to the conclusion of 13<sup>th</sup> annual general meeting in the calendar year 2019

**9. Increase in the Borrowing powers of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in supersession of all the earlier resolutions passed in this regard, the Board of Directors (hereinafter referred to as the Board) which term shall be deemed to include any committee of the Board, which the Board may have constituted or hereinafter constitute for the time being, to exercise its powers including the powers conferred on the Board of Directors by this resolution, or any person(s) authorized by the Board or its committee for such purposes, for time being exercising the powers conferred on them by this resolution, be and are hereby authorized to borrow from time to time as it may think fit, by way of loans, or any other financial facilities, secured or unsecured, from, including without limitation, any person, any Bank and/or other Financial Institution and/or foreign lender and/or any body corporate/ entity/entities and/or authority/authorities and/ or through suppliers credit, any other securities or instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures or other securities whether convertible into equity/preference shares and/or securities with or without detachable warrants with a right exercisable by the warrant holder(s) to convert or subscribe for equity or preference shares, commercial papers, short term loans or any other instruments etc. and/or through credit from official agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, provided that the aggregate amount so borrowed shall not, at any time, exceed the limit of Rs.300,00,00,000 ( Rs.Three hundred crores only).

**FURTHER RESOLVED THAT** the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

RESOLVED FURTHER that all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respect."

**10. Creation of Charge on Movable and Immovable properties of the Company, both present and future**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof, the members of the Company hereby accord their consent, to the Board of Directors (hereinafter referred to as the Board) which term shall be deemed to include any committee of the Board, which the Board may have constituted or hereinafter constitute for the time being, to exercise its powers including the powers conferred on the Board of Directors by this resolution, or any person(s) authorized by the Board or its committee for such purposes, for time being exercising the powers conferred on them by this resolution, to create mortgage, charges and hypothecations on all or any of the moveable and/or immovable assets of the Company, both present and future and/or whole or substantially the whole of the undertaking or undertakings of the Company and with such ranking as to priority and for such time and on such terms and in such manner as the board may think fit, in favour of the lenders, agents, trustees for securing the borrowings of the Company availed/to be availed by way of loans (whether in foreign currency and/or in Indian currency) and securities (comprising of fully/partly convertible debentures and/or secured premium notes and/or floating rates notes/bonds or other debt instruments) issued/to be issued by the Company from time to time, in one or more tranches, upto an aggregate limit of Rs. 300,00,00,000 (Rupees Three Hundred Crores Only) together with interest as agreed, additional interest in case of default, accumulated interest, liquidated damages and commitment charges, all other costs, charges and expenses and all other monies payable by the Company in terms of respective loan agreement(s) or any other document entered /to be entered into between the Company and the lenders/agents/investors and trustees in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors and the lenders, agents or trustees.

**FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorised to finalize the terms and conditions for creating the aforesaid mortgage and/or charge and to execute the documents and such other agreements and also to agree to any amendments thereto from time to time as it may think fit for the aforesaid purpose and to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to the above resolution."

RESOLVED FURTHER that all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.

**11. To consider, and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 ( including any modification(s) or re-enactment thereof), and subject to applicability of Cost Audit on the Company in terms of the Companies( Cost records and audit) Rules, 2014, M/s Bikram Jain & Associates, Cost Accountants ( Firm registration no. 101610) cost accountants appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March,2015 be paid the remuneration of Rs. 30000/- ( Rs. Thirty Thousand only ) plus service tax if any and out of pocket expenses that may be incurred by them during the audit."

12. To consider and if thought fit to pass with or without modification(s) the following resolution as a special resolution:  
**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to amend the Articles of Association of the Company, by inserting the following new Article 2A after Article 2 and before Article 3:  
 2A. Whereever in the Companies Act,2013 it has been provided that the Company shall have any right, privilege or authority or that the company could carry out any transaction(s) only if the Company is so authorised by the Articles, then and in that case by virtue of this Article, the Company is hereby specifically authorised, empowered and entitled to have such right, privilege or authority, to carry out such transaction(S) as have been permitted by the Companies Act, 2013 and rules made thereunder, without there being any separate /specific article or authorisation in the article in that behalf herein provided.  
**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be deemed necessary or expedient, to give effect to this resolution.”

By Order of the Board  
**For TIJARIA POLYPIPES LIMITED**

**Alok Jain Tijaria**  
**Managing Director and Chairman**  
**DIN: 00114937**

**Date** : 29.08.2014  
**Place** : Jaipur

**Notes:**

1. The Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special business setting out material facts is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than 10% of share capital of the company may appoint single person as proxy and such person shall not act as a proxy for any other shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by certified copy of board resolution authorizing their representative to attend and vote on their behalf /authority, as may be applicable. Members and Proxies attending the Meeting should bring the attendance slip duly filled in for attending the Meeting. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification for attendance at the Meeting
3. Members are informed that in case of joint holders attending the Meeting, only such Joint holder who is higher in the order of the names will be entitled to vote.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 26<sup>th</sup> September, 2014 to Tuesday, 30<sup>th</sup> September, 2014 (both days inclusive).
5. M/s. Sharex Dynamic (India) Private Limited is the Registrar and Share Transfer Agent (RTA) for physical shares and is also the depository interface of the company with both CDSL and NSDL.
6. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, nominations, change of address, change of name and e-mail address, etc., to their Depository Participant. This will help the Company and the Company's Registrar and Transfer Agent, M/s Sharex Dynamic (India) Pvt. Ltd. to provide efficient and prompt services. Members holding shares in physical form are requested to intimate such changes to Registrar. Non resident Indian members are requested to inform the company or its RTA or to the concerned DP's, the change in the residential status on return to India for permanent settlement & the particulars of NRE/NRO account with a bank in India, if not furnished earlier.
7. Members may now avail the facility of nomination by nominating, in the prescribed form, a person to whom their shares in the Company shall vest in the event of their death. Interested Members may write to the Registrars and Share Transfer Agents for the prescribed form.
8. The documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company during working hours between 10.00 a.m. to 5.00 p.m. except on holidays.
9. Queries on accounts and operations may please be sent to the Company 7 days in advance of the Annual General Meeting so that the answers may be made available at the meeting.
10. Members are requested to bring their personal copy of Annual Report to the Meeting.
11. The Ministry of Corporate Affairs (MCA) vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively has taken a 'Green Initiative in Corporate Governance' and allowed Companies to send communication to the shareholders through electronic mode. Members are requested to support this Green Initiative by registering/updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company or its Transfer Agent.
12. The information and the details of the directors to be appointed or reappointed, to be provided in terms of clause 49 of the listing agreements with stock exchanges is annexed.
13. Electronic copy of the Annual report including Notice of Annual General Meeting of the Company inter alia indicating the process and manner of e voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository participant(s)/RTA for communication purposes unless any member has requested for a hard copy of the same. For members who have not

registered their email address, physical copies of the Annual report including notice of AGM of the Company inter alia indicating the process and manner of e voting along with Attendance slip and Proxy Form is being sent through the permitted mode.

14. Members may also note that the Notice of Annual General Meeting will also be available on the Company's website [www.tijaria-pipes.com](http://www.tijaria-pipes.com) for their download. The physical copies of the aforesaid notice will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [investors@tijaria-pipes.com](mailto:investors@tijaria-pipes.com)

### 15. Voting through Electronic means

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 and clause 35B of listing agreement, the company is pleased to provide Members, facility to exercise their right to vote at the 8<sup>th</sup> AGM by electronic means and the business may be transacted through e-voting services provided by CDSL. The instructions of E voting are as under:

- (i) The voting period begins on 24/09/2014 AT 10.00A.M. and ends on 26.09.2014 AT 6.00 P.M.. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 29.08.2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of shares held by you as on the cut off date</b> in the <b>Dividend Bank details field</b>.</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant TIJARIA POLYPIPES LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xx) Mr. Vaibhav Jain, Chartered Accountant has been appointed as the scrutinizer to scrutinize the e voting process in a fair and transparent manner.
- (xxi) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman/Executive Director or any Director of the Company.
- (xxii) The Results shall be declared at the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.tijaria-pipes.com](http://www.tijaria-pipes.com) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the stock exchanges

By Order of the Board  
For **TIJARIA POLYPIPES LIMITED**

**Alok Jain Tijaria**  
Managing Director and Chairman  
DIN: 00114937

Date : 29.08.2014  
Place : Jaipur

#### STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

##### Item No. 4,5, 6, and 7

Mr. Vinod Patni (DIN05249134), Mr. Santosh Kumar Jain (DIN02766440) and Mr. Sanjeev Kumar Mishra (DIN00497367) are non executive independent directors of the Company in compliance with the requirements of clause 49 of the listing agreement. Mr. Ravi Prakash Jain (DIN01388413) was also appointed as independent director in compliance of clause 49 of listing agreement and hold office upto the date of this AGM. In terms of Section 149 of the Companies Act, 2013 every listed company is required to have at least one third of its total number of directors as independent directors, who shall not be liable to retire by rotation and who shall hold office for a term upto five consecutive years. Therefore it is proposed to appoint them as independent directors to hold office for five consecutive years for a term upto the conclusion of 13<sup>th</sup> annual general meeting in the calendar year 2019 as required by Section 149,152 read with Schedule IV of the Companies Act,2013 and clause 49 of the listing agreement. All these independent directors are not disqualified from being appointed as director in terms of Section 164 of the Act and have given their consent to act as independent directors. The Company has also received declarations from these directors that they meet the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and under clause 49 of the listing agreement. Company has received requisite notices, wherever applicable, in writing under Section 160 of the Companies Act, 2013 alongwith deposit of requisite amount from members proposing candidature

In the opinion of Board, these directors fulfill the conditions of appointment as independent directors as specified in the Act and the listing agreement and are independent of management. Copy of draft letter of appointment setting out broad terms and conditions relating to appointment of aforesaid directors are available for inspection by members at the registered office of the Company on all working days during normal business hours upto the date of annual general meeting. Brief profile of these independent directors is given separately as annexure to this notice.

None of the Directors, Key Managerial Personnel or relatives of directors or Key managerial personnel, except independent directors to whom these resolutions relate, are in any way concerned or interested, financially or otherwise in these resolution(s).

##### Item No. 8

Mrs Abhilasha Jain (DIN06955963) is proposed to be appointed as women director on the Board. It is proposed to appoint her as independent director to hold office for five consecutive years for a term upto the conclusion of 13<sup>th</sup> annual general meeting in the calendar year 2019 as required by Section 149,152 read with Schedule IV of the Companies Act,2013 and clause 49 of the listing agreement. She is not disqualified from being appointed as director in terms of Section 164 of the Act and has given her consent to act as independent director. The Company has also received declaration from her that she meets the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and under clause 49 of the listing

agreement. Company has received a notice in writing under Section 160 of the Companies Act, 2013 alongwith the requisite deposit from a member proposing her candidature for the office of director

In the opinion of Board, she fulfill the conditions of appointment as independent director as specified in the Act and the listing agreement and is independent of management. Copy of draft letter of appointment setting out broad terms and conditions relating to her appointment is available for inspection by members at the registered office of the Company on all working days during normal business hours upto the date of annual general meeting. Brief profile of her is given separately as annexure to this notice.

None of the Directors, Key Managerial Personnel or relatives of directors or Key managerial personnel, except Mrs Abhilasha Jain(DIN 06955963) to whom this resolution relate, are in any way concerned or interested, financially or otherwise in this resolution.

**Item No. 9 and 10**

As per Section 180 (1) (c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up capital of the company and its free reserve requires approval from the shareholders of the Company by way of Special Resolution. It is therefore proposed to seek approvals of the members of the company by way of special resolution under section 180(1)© read with Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 as set out in item no 9 and 10 of the notice, to enable the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the company and for creation of security by way of mortgages/charges/hypothecations on all the present and future movable and immovable properties of the company. Approval of members is being sought to borrow money in excess of aggregate of paid up share capital and free reserves of the company provided that the aggregate amount so borrowed shall not, at any time, exceed the limit of Rs.300,00,00,000 (Rs.Three hundred crores only) and for creation of mortgages/ charges/hypothecation on all present and future movable and immovable properties of the company in favour of the lenders upto a maximum of Rs. 300 crores only.

None of the Directors, Key Managerial Personnel or relatives of directors or Key managerial personnel are in any way concerned or interested, financially or otherwise in this resolution.

Board recommends the resolutions as set out in item nos. 9 and 10 for approval of members.

**Item No. 11**

Board of Directors had approved the appointment and remuneration of M/s. Bikram Jain & Associates, Cost Accountants ( Firm registration no. 101610) upon the recommendation of audit committee to conduct the cost audit of the cost records of the company for the financial year ending 31<sup>st</sup> March, 2015 subject to the applicability of cost audit on the company in terms of rules framed in this regard.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules,2014 the remuneration payable to the cost auditors has to be ratified by the shareholders of the company. None of the Directors, Key Managerial Personnel or relatives of directors or Key managerial personnel are in any way concerned or interested, financially or otherwise in this resolution. The Directors recommends the ordinary resolution as set out in item no. 11 for your approval.

**Item No. 12**

With the substantial provisions of Companies Act, 2013 coming into force Articles of Association of the company may require some changes. It is therefore proposed to insert a new Article 2A in the Articles of Association of the Company authorizing and enabling the company to carry out various transactions which are permitted by the Act on the condition of existence of the authorization or article in that respect in the Articles of Association of Company. Copy of Articles of Association of the Company is available for inspection by members at the registered office of the Company during normal business hours of the company on any working day.

None of the directors, key managerial personnel, or relatives of directors or Key managerial personnel are concerned or interested, financially or otherwise, in the resolution. Board recommends the resolution set forth in item No. 12 for approval of members as a special resolution.

By Order of the Board  
**For TIJARIA POLYPIPES LIMITED**

**Alok Jain Tijaria**  
Managing Director and Chairman  
DIN: 00114937

Date : 29.08.2014  
Place : Jaipur



**ANNEXURE TO THE AGM NOTICE**

Information pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges and Companies Act, 2013 in respect of the directors, who are proposed to be appointed / re-appointed at the ensuing Annual General Meeting to be held on 30<sup>th</sup> September, 2014

<b>Particulars</b>	<b>Mr. Vikas Jain Tijaria DIN 00114978</b>	<b>Mr. Vinod Patni DIN 05249134</b>	<b>Mr. Santosh Kumar Jain DIN 02766440</b>	<b>MR. Sanjiv Kumar Mishra DIN 00497367</b>	<b>Mr. Ravi Prakash Jain DIN 1388413</b>	<b>Mrs. Abhilasha Jain DIN 6955963</b>
Date of Birth	Nov 19, 1970	June 26, 1959	July 1, 1960	June 22, 1969	September 9, 1965	October 30, 1972
Date of appointment	July 17, 2006	April 16, 2012	July 21, 2010	July 21, 2010	February 13, 2014	Proposed to be appointed in ensuing general meeting
Qualifications	Graduate	LLB	LLB	Graduate	CA	B.Tec h.
Expertise in specific functional areas	More than 20 years in plastic industry.	Sales Tax	Wide experience in legal matters	Wide experience in the business of Hosiery.	Chartered Accountant in practice	Administration and HR
Directorships held in other public companies (excluding foreign companies and section 25 companies)	1) Tijaria Industries Ltd. 2) Tijaria International Ltd.	NIL	NIL	NIL	NIL	NIL
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Shareholders/ Investors Grievance Committee)	NIL	NIL	NIL	NIL	NIL	NIL
Number of shares held in the Company	1522425	NIL	NIL	NIL	NIL	NIL
Relationship with other Directors	Brother of Mr. Alok Jain Tijaria, Mr. Praveen Jain Tijaria & Mr. Vineet Jain Tijaria	None	None	None	None	None

**DIRECTORS' REPORT**

Dear Shareholders,

Your Directors are pleased to present the 8th Annual Report, together with the Audited Accounts of the Company for the financial year ended March 31, 2014.

**FINANCIAL RESULTS**

(₹ In Lacs)

	F.Y. 2013-14	F.Y. 2012-13
Profit/ (Loss) from operations before other Income, finance costs and exceptional items	(133.96)	552.48
Other Income	4.62	9.72
Profit/ (Loss) from ordinary activities before Finance costs and exceptional items	(129.34)	562.19
Finance cost	885.34	535.68
Profit/ (Loss) after finance costs but before exceptional items & Tax	(1014.68)	26.51
Exceptional item	4.58	0.15
Profit / (Loss) from ordinary activities before tax	(1019.26)	26.36
Tax expense - current tax	NIL	NIL
Deferred Tax	60.83	(60.83)
Net profit / (Loss) for the year	(1080.09)	87.19

**TURNOVER, NET PROFITS & FUTURE PROSPECTS**

Revenue from operations (Net of Excise duty) during the year under review was Rs. 11030.03 lacs as compared to Rs. 12831.85 lacs in the previous year. Loss during the year is Rs. 1080.09 lacs as compared to Net profit of Rs. 87.19 lacs in the previous year. Worldwide economic slowdown coupled with hostile competition from china and rise in price of raw material and crude prices affected the textile division of company adversely. Its cost of production increased substantially with no similar increase in price realization of finished product. Company was not even able to service the interest on loans and therefore decided to temporarily to stop the production of yarn and decided to give the plant on rent to contribute to the cash flow of the company. Now price realization is showing signs of improvement and Company accordingly will take decision to run the plant at its own at appropriate point of time. Company's blanket has been accepted in the market. To monetize the immovable properties to reduce the debt burden and to bring efficiencies and cost reduction, pipe plant was shifted to Sitapura unit. While there is a bright outlook for the polyester sector generally and the speciality segments of interest to Tijaria, the Company is cognizant that, one needs to be vigilant in identifying and actively and prudently managing risk inherent to the business and making constant efforts.

**DIVIDEND**

The Company has no surplus during the year. Hence directors do not recommend any dividend on Equity Shares for the current financial year.

**PUBLIC DEPOSITS**

The Company has not invited or accepted any fixed deposit from the public during the year under review.

**CORPORATE GOVERNANCE**

The Company has complied with all the mandatory requirements of Corporate Governance as specified by Clause 49 of the Listing Agreement. As required by the said clause, a separate Report on Corporate Governance, forms part of the Annual Report of the Company. A certificate from Mr. Sanjay Kumar Jain, Company Secretary in Practice, confirming compliance of conditions of Corporate Governance is annexed with this report. In terms of sub-clause (v) of Clause 49 of the Listing Agreement, certificate of the Executive Director, inter alia, confirming the correctness of the financial statements, adequacy of the internal control measures and reporting of matters to the Audit Committee in terms of the said Clause, is also enclosed as a part of the Report.

**COMMITTEES AND VIGIL MECHANISM**

Details about audit committee, stakeholders relationship committee, nomination and remuneration committee, and vigil mechanism are disclosed in the corporate governance report attached. Board has accepted all the recommendations of audit committee.

**DIRECTORS**

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Mr. Vikas Jain Tijaria, (DIN00114978) Whole-time Director retire from office by rotation, and being eligible, offer himself for re-appointment at the ensuing Annual General Meeting of the Company. Mr. Sanjeev Kumar Mishra (DIN 00497367), (retiring by rotation and being eligible offer himself for reappointment) Mr. Vinod Patni (DIN05249134) Mr. Santosh Kumar Jain (DIN02766440) being non executive independent directors as per clause 49 of the listing agreement are proposed to be appointed as Independent directors to hold office for five consecutive years for a term upto the conclusion of 13<sup>th</sup> annual general meeting in the calendar year 2019 as required by Section 149, 152 read with Schedule IV of the Companies Act, 1949 and clause 49 of the listing agreement. Mr. Ravi Prakash Jain (DIN01388413) a non executive independent director, who was appointed as additional director and holds office upto the date of ensuing annual general meeting is also proposed to be appointed as independent director to hold office for five consecutive years upto the conclusion of 13<sup>th</sup> AGM. Mrs. Abhilasha Jain is proposed to be appointed as independent women director on the Board to hold office for five consecutive years upto the conclusion of 13<sup>th</sup> AGM. All these independent directors are not disqualified from being appointed as director in terms of Section 164 of

the Act and have given their consent to act as directors, except Mrs. Abhilasha Jain who will provide consent after complying with the provisions of Companies Act, 2013 and rules framed thereunder relating to appointment of directors. The Company has also received declarations from these directors that they meet the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and under clause 49 of the listing agreement. Company has received requisite notices, wherever applicable, in writing under Section 160 of the Companies Act, 2013 along with deposit of requisite amount from members proposing candidature Brief profile of the Directors proposed to be appointed / reappointed as required under clause 49 of the Listing Agreement as well as by Companies Act, 2013 is annexed to the Notice convening the 8th Annual General Meeting forming part of this Annual Report.

Mr. Anand Prakash Jain (DIN01566770) resigned from the Board during the year. Board records its appreciation of the valuable guidance given by him to the Board.

**AUDITORS**

M/s Agrawal Jain & Gupta Chartered Accountants, Jaipur (firm registration no. 013538C of ICAI), Statutory Auditors of the Company, holds office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received a letter from the auditors to the effect that their appointment, if made, would be within the prescribed limits, they fulfill the criteria provided in Section 141 of the Companies Act, 2013 and are not disqualified for such reappointment under the Companies Act, 2013, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. As per their letter there were no proceedings against them pending with respect to professional matters of conduct. Pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules framed there under it is proposed to appoint them from the conclusion of the forthcoming annual general meeting till the conclusion of the 11th Annual general meeting to be held in the calendar year 2017, subject to ratification of their appointment at every annual general meeting.

**AUDITORS' REPORT**

The Board has duly reviewed the Statutory Auditors' Report on the Accounts. The observations in the Auditors' Report read with Notes to Accounts is self explanatory and do not call for any further explanation/clarification by the Board of Directors under Section 217(3) of the Companies Act, 1956.

**COST AUDITOR**

In conformity with the directives of the Central Government, the Company has appointed M/s Bikram Jain & Associates, Cost Accountants, (Firm registration no. 101610) as the Cost Auditors u/s 233B of the Companies Act, 1956, for the audit of the Cost accounts for the year ending on 31st March, 2015 on a remuneration of Rs.30000/- plus service tax, if any, and out of pocket expenses that may be incurred by them to conduct this audit. The remuneration is subject to ratification by members in terms of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014. He was also the Cost auditor for the previous year ended 31st March, 2014. Cost Audit report for the financial year 2012-13 in "Extended Business Reporting language (XBRL) format with the Ministry of Corporate Affairs was filed on 15<sup>th</sup> May 2014.

**ISSUE OF FOREIGN CURRENCY CONVERTIBLE BONDS**

The company has not issued any Foreign Currency Convertible Bonds during the last year.

**LISTING AT STOCK EXCHANGE**

The Equity Shares of the company are listed on Bombay Stock Exchange Limited and National Stock Exchange of India Limited and the listing fee for the Year 2014-15 has been duly paid.

**MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis Report for the year under review, as stipulated under clause 49 of the Listing Agreement is presented in a separate section forming part of the Annual Report.

**EMPLOYEE STOCK OPTION SCHEME**

The Company has not issued any stock options during the year under review. There has been no buy back of shares.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO**

In terms of Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, the required information is given in the Annexure 'A' forming part of this Report.

**PARTICULARS OF EMPLOYEES**

Information pursuant to Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended, is not applicable to the Company as none of the employees is covered under the provisions of the said section.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, your Directors confirm that:

1. in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanations relating to material departures, if any;
2. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the State of Affairs of the Company for the financial year ended 31st March 2014 and of the profit and Loss of the Company for that year;
3. they have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate Accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

4. They have prepared the Annual Accounts on a 'going concern' basis.

### MATERIAL CHANGES

There were no material changes and commitments affecting the financial position of the company, which have occurred between the end of the financial year of the company to which this report relates and the date of the report except as otherwise mentioned in this director report, if any. There had been no changes in the nature of company's business. To the best of information and assessment there has been no material changes occurred during the financial year generally in the classes of business in which the company has an interest except as otherwise mentioned in this director report, if any.

### ACKNOWLEDGEMENTS

Your Directors wish to express sincere appreciation for the co-operation, guidance and support received from various Ministries and Departments of the Government of India, the State Government of Rajasthan, Bankers, Local Authorities and the business associates. Your Directors would also like to thank the shareholders and the investors for their continued support.

Your Directors are also pleased to place on record their appreciation for the dedicated and sincere services rendered by the officers, staff and workers at all levels of the Company.

By Order of the Board  
For TIJARIA POLYPIPES LIMITED

Alok Jain Tijaria  
Managing Director and Chairman  
DIN : 00114937

Place : Jaipur

Date : 14.08.2014

### Annexure – “A” to the Directors' Report

Particulars pursuant to Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 for the year ended 31<sup>st</sup> March, 2014 are furnished hereunder:

#### Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo

##### A. Conservation Of Energy:

###### a) Energy Conservation Measures taken:

The Company is very conscious about conserving the energy resources and takes adequate steps to rationalize the consumption of energy.

###### b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy:

The company is conscious about taking various measures for conservation of energy.

###### c) Impact of the measures at (a) and (b) above:

The measures taken above have resulted in optimizing the energy consumption and saving in cost.

#### Form - A

#### Form for Disclosure of particulars with respect to Conservation of energy:

##### Form 'A'

A) Power And Fuel Consumption			
		2013-14	2012-13
1.	<b>Electricity :</b>		
(A)	Purchased Units (Kwh)	10101318	14760788
	Total Amount (Rs. In Lacs)	553.93	789.90
	Rate Per Unit (Rs.)	5.48	5.35
(B)	Own Generation :		
	I) Through Diesel Generator :		
	Unit (Kwh)	87020	170514
	Units Per Ltr. of Diesel Oil	3.33	2.53
	Total Amount (Rs. In Lacs)	14.30	30.64
	Cost Per Unit (Rs.)	16.43	17.97
	II) Through Steam/Turbine Generator :		
	Unit (Kwh)	--	--
	Units Per Ltr. Of Fuel Oil/Gas	--	--
	Cost Per Unit (Rs.)	--	--
2.	Coal (Charcoal) :		
	Quantity (Tones)	--	--
	Total Cost (Rs. In Lacs)	--	--
	Average Rate (Rs. Per Kg.)	--	--
3.	Furnace Oil :		
	Quantity (K. Ltrs.)	--	--
	Total Cost (Rs. In Lacs)	--	--
	Average Rate (Rs. Per Ltr.)	--	--
4.	Others/ Internal Generation		
	(Lpg And Other Gases) :		
	Quantity (Kgs.)	--	--
	Total Cost (Rs. In Lacs)	--	--
	Rate Per Unit (Rs.)	--	--

<b>B) Consumption Per Unit Of Production</b>			
	Standards (If any)	2013-14	2012-13
i) <u>Electricity</u>			
- Pipe	-	0.23	0.59
- Textile & other products	-	1.26	1.15
ii) Furnace Oil	-	--	--
iii) Coal	-	--	--
iv) Others – LPG & Other Gases	-	--	--

**Form - B**

**Research & Development (R&D)**

1. Specific areas in which R & D carried out by the Company	:	Nil
2. Benefits derived as a result of the above R&D	:	Nil
3. Future Plan of Action	:	The Company will explore various options to adopt latest technology in manufacturing process.
4. Expenditures on R&D	:	Nil

**Technology Absorption, Adaption and Innovation**

- Efforts in brief made towards technology absorption, adaptation and innovation:
  - We have adopted a technology which encourages pollution free environment. We have installed a line where we are using waste bottles (which are highly being used in India for drinking water and cold drinks) and after recycling, are converting them into pet flakes which serves as raw material for yarn.
- Benefits derived as a result of the above efforts :
  - Converting a waste material into productive uses.
- In case of imported technology (imported during the last five years reckoned from the beginning of the financial years) following information may be furnished:
 

Technology imported	:	NA
Year of import	:	NA
Has technology been fully absorbed	:	NA
If not fully absorbed area where this has not taken	:	NA
Place reasons thereof and future plan of action	:	NA

**Foreign exchange earnings and outgo**

- Activity relating to export, initiatives taken to increase exports, development of new export market for products and services and export plans:  
The Company regularly explores the opportunity to export its products.
- Foreign Exchange Earnings and Outgo (Rs. In lacs)

	2013-14	2012-13
Earnings– Export of goods	NIL	54.42
Outgo		
- On recurring account	13.36	28.65
- On capital account	NIL	421.00

By Order of the Board  
For TIJARIA POLYPIPES LIMITED

Alok Jain Tijaria  
Managing Director and Chairman  
DIN : 00114937

Date : 14.08.2014

Place : Jaipur

**CORPORATE GOVERNANCE REPORT**
**1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

Good Corporate Governance practices have always been an integral part of your company's philosophy. The Company believes and is committed to the prudent business practices, policies and compliance with the laws and regulations which form part of effective management of the Company and result into creation of intrinsic values of the stakeholders of the Company.

**2. BOARD OF DIRECTORS**
**Composition**

The Board has an optimum combination of Executive and Non-Executive Directors, and is in conformity with the requirement of the Clause 49 of the Listing Agreement entered into with the stock exchanges in which the Company's Equity Shares are listed.

The Board of Directors as on March 31, 2014 comprised of nine members – four Executive Directors and five Non-Executive Directors. Mr. Alok Jain Tijaria, Mr. Vikas Jain Tijaria, Mr. Praveen Jain Tijaria and Mr. Vineet Jain Tijaria are Executive Directors and Mr. Santosh Kumar, Mr. Pawan Kumar Jain, Mr. Ravi Prakash Jain, Mr. Vinod Patni and Mr. Sanjeev Kumar Mishra are Non-Executive Directors. The Executive and Non-Executive Directors are competent and experienced personalities in their respective fields. All the Non-Executive Directors are independent Directors. The Independent Directors take part in the proceedings of the Board and Committee meeting.

**Board Meetings**

During the financial year 2013-14, six meetings of the Board of Directors were held i.e. on May 30, 2013, August 14, 2013, November 13, 2013, February 13, 2014, February 26, 2014 and March 31, 2014. The maximum gap between any two meetings was less than four months. The Board was presented with all relevant information at its meetings including information as required under the listing agreement. Details of New Directors and Directors seeking re-appointment in 8<sup>th</sup> Annual General Meeting are given with the Notice.

**Category and Attendance of Directors**

Details of Board meetings attended by Directors, attendance at the last AGM, maximum number of other Directorships/Committee membership held by them during the year 2013-14 are tabulated below:

S. No.	Name of Director	Category of Directorship	Whether attended last AGM held on 27 <sup>th</sup> September, 2013	No. of Board Meetings attended during the year 2013-14	No. of Directorship held in other Public Companies	No. of Committee position in other Public Companies *
						Member Chairman
1	Mr. Alok Jain Tijaria	Promoter, and Managing Director	Yes	6	2	- -
2	Mr. Vikas Jain Tijaria	Promoter and executive Director	Yes	6	2	- -
3	Mr. Praveen Jain Tijaria	Promoter and executive Director	Yes	6	2	- -
4	Mr. Vineet Jain Tijaria	Promoter and executive Director	Yes	6	2	- -
5	Mr. Santosh Kumar	Independent Non-executive Director	Yes	6	-	- -
6	Mr. Pawan Kumar Jain	Independent Non-executive Director	No	NIL	-	- -
7	Mr. Anand Prakash Jain	Independent Non-executive Director	Yes	3	1	- -
8	Mr. Vinod Patni	Independent Non-executive Director	Yes	6	-	- -
9	Mr. Sanjeev Kumar Mishra	Independent Non-executive Director	Yes	6	-	- -
10	Mr. Ravi Prakash Jain	Independent Non-executive Director	No	2	-	- -

\* Represent chairmanships/memberships of Audit Committee and Investors' Grievance Committee.

None of the directors on the Board is a member of more than 10 committees and chairman of more than 5 committees (as per Clause 49 of the Listing Agreement), across all the Companies in which he is a director. Independent Non-Executive Director did not hold any shares in the Company. All the directors have made the requisite annual disclosure regarding committee positions held by them in other companies. Pursuant to good corporate governance the independent directors on board - apart from receiving sitting fees, do not have any material pecuniary

relationship or transactions with the company, its promoters, directors, senior management and associates which may affect their independence ; are not related to promoters or persons occupying management positions at the board level or at one level below the board; have not been an executive of the company in the immediately preceding three financial years; are not partners or executives or were not partners or an executive during the preceding three years of the statutory audit firm or the internal audit firm that is associated with the company or of legal firm(s) and consulting firm(s) that have a material association with the company; are not material suppliers , service providers or customers or lesser or lessees of the company which may affect their independence; are not substantial shareholders of the company i.e. do not own two percent or more of the block of voting shares.

### 3. AUDIT COMMITTEE

The Audit Committee has been constituted as per Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement with the Stock Exchanges.

The Audit Committee comprises 3 members, all of whom are independent.

#### Composition:-

Name	Designation
Mr. Ravi Prakash Jain	Chairman ( After resignation of Mr.Anand Prakash Jain)
Mr. Vinod Patni	Member
Mr. Santosh Kumar	Member

The Company Secretary acts as a Secretary to the committee

#### Meetings held

The committee met Four times on the following dates during the financial year 2013-14:

May 30, 2013, August 14, 2013, November 13, 2013, and February 13, 2014.

#### Category and Attendance of members

The names and categories of the Directors on the Committee, their attendance at the Meetings held during the Financial Year 2013-14 are as follows:

Name	Category	Attendance
Mr. Anand Prakash Jain (Since resigned)	Non -Executive & Independent Director	3
Mr. Vinod Patni	Non -Executive & Independent Director	4
Mr. Santosh Kumar	Non -Executive & Independent Director	4

All the members of Audit Committee are financially literate. The minutes of the Audit Committee are placed before the meeting of the Board of Directors. The Statutory Auditors and Internal Auditors are invited to attend and participate in the meeting of the Committee. The Company Secretary acts as the Secretary to the Committee.

The broad terms of reference of the Audit Committee, inter alia, cover reviewing of the following:

1. reviewing Company's financial reporting process and the disclosure of financial information to ensure that the financial statement is correct, sufficient and credible.
2. Examination of Quarterly/Annual/Special purpose/other Financial Statements before submission to the Board of Directors for approval and report of auditors thereon.
3. Review Internal audit and adequacy of the internal control systems.
4. Review and evaluation of internal Financial controls and risk management policies/systems.
5. Statement of significant related party transactions in the ordinary course of business , not in the normal course of business and which are not an arm's length basis, approval or any subsequent modification of transactions of the company with related parties.
6. Recommending the appointment/re-appointment of statutory, cost auditors and fixing their remuneration and terms of appointment.
7. Review and monitor the auditor's independence and performance and effectiveness of audit process
8. Appointment, removal and terms of remuneration of internal auditor.
9. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post discussion to ascertain any area of concern including draft audit report .
10. Management letters /letters of internal control weakness issued by statutory auditors, if any.
11. Major accounting policies and practices and compliance of applicable accounting standards.
12. Scrutiny of inter corporate loans and investments.
13. Valuation of undertakings or assets of the company , where it is necessary.
14. Monitoring the end use of funds raised through public offers and related matters.

### 4. Nomination and Remuneration Committee

The Board of Directors constituted the Remuneration committee on July 21, 2010. During the year under review , pursuant to Section 178 of the companies Act, 2013, nomenclature of the existing Remuneration committee was changed to " Nomination and Remuneration committee". The terms of Reference of the Nomination and remuneration committee is to:

- a) Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria to be laid down, recommend to the Board their appointment and removal: and shall carry out evaluation of every Director's performance:
- b) Formulate the criteria for determining qualifications , positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel, and other employees.

- c) Review performance of the Executive directors and recommend to the Board the remuneration payable to them and administering the Employee Stock options whenever scheme is introduced in the company. Committee shall also administer the ESOP scheme when introduced and take appropriate decisions in terms of the said scheme.
- d) Define and implement the performance linked incentive scheme and evaluate the performance and determine the amount of incentive payable to the Directors of the company;
- e) Such other matters as may be decided by the Board from time to time.

Name	Designation	Category
Mr. Vinod Patni	Chairman	Non - Executive & Independent Director
Mr. Santosh Kumar	Member	Non - Executive & Independent Director
Mr. Sanjeev Kumar Mishra	Member	Non - Executive & Independent Director

During the financial year ended 31.3.2014, one meeting was held on 14<sup>th</sup> August, 2013.

### Remuneration to Directors

Remuneration Policy While deciding on the remuneration for directors, Key Managerial Personnel and other employees, the Nomination and Remuneration Committee considers the performance of the Company, the current trends in the industry, the qualification of the appointee(s), their experience, performance and other relevant factors. The Board / Committee regularly keeps track of the market trends in terms of compensation levels and practices in relevant industries. This information is used to review the Company's remuneration policies. The remuneration to the Managing Director and Whole-time Director(s) is determined by the Remuneration Committee. The recommendations of the Remuneration Committee are considered and approved by the Board, subject to the approval of the members of the Company. The current tenure of the Managing Director and Whole-time Director(s) is for a period of three years with effect from October 1, 2013 which can be further extended by re-appointing them. The remuneration package of the Whole-time director(s) comprises of a fixed salary component. The Non-Executive Directors are not paid any remuneration except sitting fees for attending the Board Meetings and Committee Meetings.

Name	Salary (Rs. In lacs)	Sitting Fees (Rs. in lacs)	Total (Rs. in lacs)	Shareholding	
				No. of Shares	%
Mr. Alok Jain Tijaria, Managing Director	6.00	N.A.	6.00	1596513	6.76
Mr. Vikas Jain Tijaria, Executive Director (Marketing)	6.00	N.A.	6.00	1522425	6.44
Mr. Praveen Jain Tijaria, Executive Director (Production)	6.00	N.A.	6.00	1395246	5.91
Mr. Vineet Jain Tijaria, Executive Director (Projects)	6.00	N.A.	9.00	1295988	5.49
Mr. Vinod Patni Non-Executive Independent Director		0.22	0.22	-	-
Mr. Santosh Kumar Non-Executive Independent Director		0.24	0.24	-	-
Mr. Anand Prakash Jain, Non-Executive Independent Director		0.14	0.14	-	-
Mr. Sanjeev Kumar Mishra , Non-Executive Independent Director		0.16	0.16	-	-
Mr. Pawan Kumar Jain , Non-Executive Independent Director		NIL	NIL	-	-
Mr. Ravi Prakash Jain, Non-Executive Independent Director		0.04	0.04	-	-

There were no other pecuniary relationships or transactions of Non-Executive Directors vis-a-vis Company.

Presently, the Company does not have scheme for grant of stock options either to the Director(s) or employees of the company. No severance fee is payable to the Directors on termination of employment.

### 5. Stakeholder's relationship Committee

The Board of Directors constituted the investors' grievance committee on the July 21, 2010. During the year under review, under the provisions of Companies Act, 2013 it has been renamed as stakeholders Relationship committee. The committee specifically looks into redressal of investors' complaints like non-receipt of annual reports/dividend etc.. Its scope also includes delegating the powers to the executives of Company / share transfer agents to resolve Investor's grievance etc. As per Section 178(7) of the Companies Act, 2013, the Chairperson of the Committee or, in his absence, any other member of the Committee authorized by him in this behalf shall attend the General Meetings of the Company.

The Company Secretary acts as a Secretary to the committee. The terms of reference, role and powers of the Committee are in line with the regulatory requirements mandated by SEBI and the Listing Agreement. Grievances requiring specific guidance are communicated to the Chairman and redressed as per his advice. During the year, one meeting was held on 30<sup>th</sup> May, 2013 to redress the grievance of the shareholders of the Company.

#### Composition, Category and Attendance of members

Name	Designation	Category	Attendance
Mr. Santosh Kumar	Chairman	Non -Executive & Independent Director	1
Mr. Anand Prakash Jain (till 12.02.2014)	Member	Non -Executive & Independent Director	1
Mr. Sanjeev Kumar Mishra	Member	Non -Executive & Independent Director	1
Mr. Ravi Prakash Jain (w.e.f. 13.02.2014)	Member	Non -Executive & Independent Director	N.A.



**Compliance Officer**

Ms. Kanak Lata Jain is the Company Secretary and Compliance Officer of the Company. ( Till June 05<sup>th</sup>, 2014)

**Status of Investor Complaints**

The Company received total 03 (three) Complaints from Investor which were resolved well in stipulated time by the Company and there were no complaints pending with the Company or its Share Transfer Agents as on 31<sup>st</sup> March 2014.

The majority of complaints were regarding non-receipt of dividend/annual report etc.

To redress investor grievances, the Company has a dedicated e-mail id investors@tijaria-pipes.com to which investors may send complaints.

**6. Share Transfer Committee**

The Board of Directors constituted the Share Transfer committee on the July 21, 2010. During the financial year 2013-14 one meeting was held on 30/05/2013

**Composition, Category and Attendance of members**

Name	Designation	Category	Attendance
Mr. Alok Jain Tijaria	Chairman	Managing Director	1
Mr. Vikas Jain Tijaria	Member	Whole-time Director	1
Mr. Vineet Jain Tijaria	Member	Whole-time Director	1

The Company Secretary acts as a Secretary to the committee. The Committee was constituted to oversee the matters relating to the transfer/transmission of shares, split/consolidation of share certificates, demat/remat request or any other matter requested by the Investor.

**7. Code of Conduct**

The Board of Directors have laid down the Code of Conduct for all Directors/Senior Officers of the Company. The Code ensures the prevention of dealing in Company's shares by persons having access to unpublished price sensitive information. The Board Members and the Senior Officers have affirmed their compliance with the Code of Conduct for the year ended March 31, 2014 and a declaration signed by the Managing Director to this effect is attached and forms part of this Report. The Code of Conduct is available on the website of the Company (www.tijaria-pipes.com).

**8. General Body Meetings**
**a) Annual General Meetings:**

The details of previous three Annual General Meetings are as follows:

AGM	Date	Time	Venue	Particulars of Special Resolution(s)
7 <sup>th</sup>	27.09.2013	11.30 A.M.	SP-1-2315-2316, RIICO Industrial Area, Ramchandrapura, Sitapura Extension, Jaipur - 302022	<ol style="list-style-type: none"> <li>1. Re-appointment of Mr. Alok Jain Tijaria</li> <li>2. Re-appointment of Mr. Vikas Jain Tijaria</li> <li>3. Re-appointment of Mr. Praveen Jain Tijaria</li> <li>4. Re-appointment of Mr. Vineet Jain Tijaria</li> </ol>
6 <sup>th</sup>	17.09.2012	11.30 A.M.	SP-1-2315-2316, RIICO Industrial Area, Ramchandrapura, Sitapura Extension, Jaipur - 302022	Ratifying the variation in utilization of and in deployment schedule of IPO proceeds.
5 <sup>th</sup>	26.05.2011	11.30 A.M.	A-130 (E), Road NO.9D , V.K.I. Area , Jaipur Rajasthan - 302013	Alteration Of Article Of Associations

**b.) Extra-Ordinary General Meeting**

The details of Extra-ordinary General Meetings are as follows:

Date	Time	Venue	Particulars of Special Resolution(s)
28.03.2014	11.30 a.m.	A-130 (E), Road NO.9D , V.K.I. Area , Jaipur Rajasthan – 302013	Commencement of new business as per section 149(2A) of the Companies Act, 1956

**c.) Postal Ballot**

There was no Special Resolution passed through Postal Ballot during the financial year 2013-14. None of the resolutions proposed for the ensuing Annual General Meeting need to be passed by Postal Ballot.

**9. Disclosures**
**a) Related party transactions**

During the financial year 2013-14, there were no transactions of material nature entered into with the related parties that may have potential conflict with the interest of the Company at large. The particulars of the related party transactions in normal course of business have been disclosed in the Notes forming part of Accounts.

b) Compliance

While preparing the financial statements, the Company has followed all the relevant/applicable Accounting Standards issued by the ICAI. The Company has complied with all the requirements of the Stock Exchanges as well as the regulations and guidelines prescribed by the SEBI. Securities and Exchange Board of India vide its order dated June 20, 2014 has prohibited Co. and its directors from raising any further capital from the securities market and from dealing in securities market, in any manner whatsoever and from dealing in securities market, for a period of seven years. Two independent directors were barred from accessing the stock market for three years.

c) The details of Compliance with mandatory requirements and adoption of non-mandatory requirements are as under:

i) Compliance with Mandatory Requirements:

S.No.	Particulars	Compliance Status / Remarks
1	Board of Directors	Complied with
2	Audit Committee	Complied with
3	Subsidiary Companies	Not Applicable
4	Disclosures	Complied with
5	CEO/CFO Certification	Complied with
6	Report on Corporate Governance	Complied with
7	Compliance of conditions of Corporate Governance	Complied with

ii) Adoption of Non-Mandatory Requirements

S. No.	Particulars	Compliance Status / Remarks
1	Remuneration Committee	The Remuneration Committee is already in existence, comprising of only non-executive & Independent directors.
2	Audit Qualification	The financial statements are already unqualified.

10. Management Discussion and Analysis

The Management Discussion and Analysis Report for the year under review, as stipulated under clause 49 of the Listing Agreement is presented in a separate section forming part of the Annual Report.

11. Means of Communication

The quarterly, half yearly and annual results of the Company are normally published in "The Financial Express/ Mint (English)" and "Jansatta/Rashtriya Sahara (Hindi)" and also furnished to the concerned Stock Exchanges in prescribed format to enable them to display at their respective websites. Address of the company's official website is www.tijaria-pipes.com, where the information of the company is displayed. There was no presentation made to institutional investor or to the analyst during the year.

SCORES (SEBI Complaints Redressal System):- SEBI has commenced processing of investor complaints in a centralized web based complaints redress system i.e. SCORES. The Company supported SCORES by using it as a platform for communication between SEBI and the Company.

12. Vigil Mechanism

During the year under review, the Board of Directors has adopted whistle blower policy as per the corporate governance norms. Your company promotes ethical behavior in all its business activities and has put in place a mechanism wherein the employees are free to report illegal and unethical behavior, actual or suspected fraud or violation of the company's code of conduct, or corporate governance policies, or any improper activities to the chairman of the audit committee of the company. The whistle blower policy has been properly communicated within the company. Under the policy confidentiality of the persons reporting violations is protected and they are not subject to discrimination. No personnel has been denied access to the Audit committee.

13. General Shareholders Information

a) 8<sup>th</sup> Annual General Meeting Date, Time & Venue

Date	Day	Time	Venue
30 <sup>th</sup> Day of , September, 2014	Tuesday	11.30 a.m.	SP-1-2316, RIICO Industrial Area, Ramchandrapura, Sitapura Extension, Jaipur -302022

b.) Financial Year: April 01 to March 31.

c) For the year ended 31.3.2014 quarterly results were announced on:

Ist Qtr	on 14.08.2013 unaudited
IInd Qtr	on 13.11.2013 unaudited
IIIrd Qtr	on 13.02.2014 unaudited
Ivth Qtr/Year	on 30.05.2014 audited

d) Tentative Financial Calendar (for Financial Year 2014-15):

June Quarter Ending Results (unaudited)	Within 45 days from end of quarter.
September Quarter Ending Results (unaudited)	Within 45 days from end of quarter.
December Quarter Ending Results (unaudited)	Within 45 days from end of quarter.
March Quarter / Year Ending Results (Audited)	Withi n 60 days from end of quarter or the financial year.

**e) Date of Book Closure**

The period of Book Closure is from Friday 26<sup>th</sup> September 2014 to Tuesday 30<sup>th</sup> September 2014 (both days inclusive) for the purpose of ensuing Annual General Meeting.

**f.) Dividend:** No dividend has been recommended by the Board during the year.

**g.) Listing Details**

The Equity Shares of the Company are listed on the following Stock Exchanges:

S.No.	Name of Stock Exchange	Scrip Code
1	Bombay Stock Exchange Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai -400001	533629
2	National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051	TIJARIA

The Company's payment of Listing Fees is up-to-date.

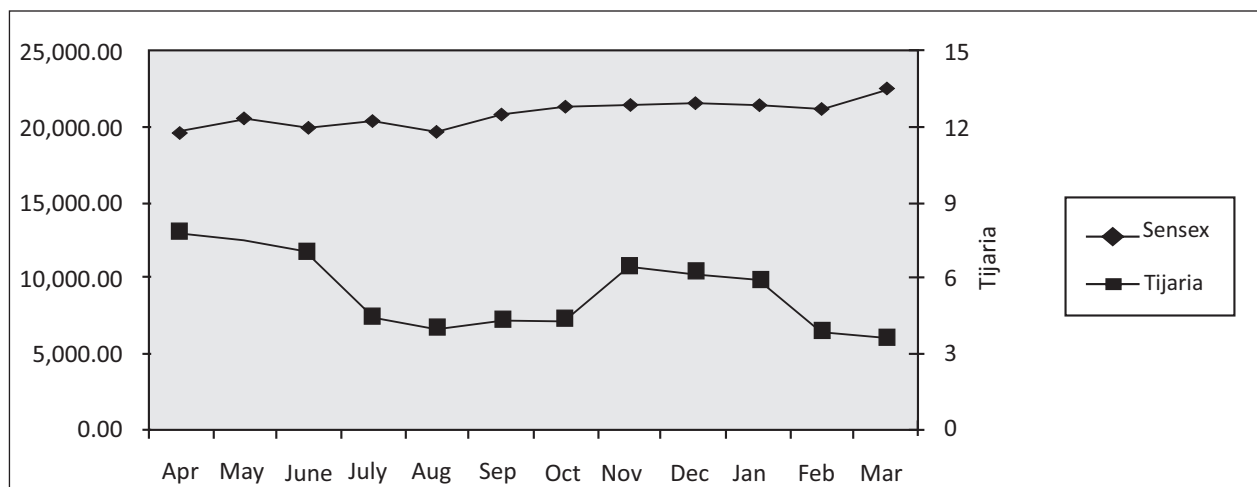
**h) Demat ISIN:** Demat ISIN number is INE440L01017 in NSDL & CDSL.

**i) Market Price Data**

The monthly high and low prices of equity shares of the Company at the Bombay Stock Exchange Limited (BSE) and the National Stock Exchange of India Limited (NSE) from April, 2013 to March, 2014 are as under:

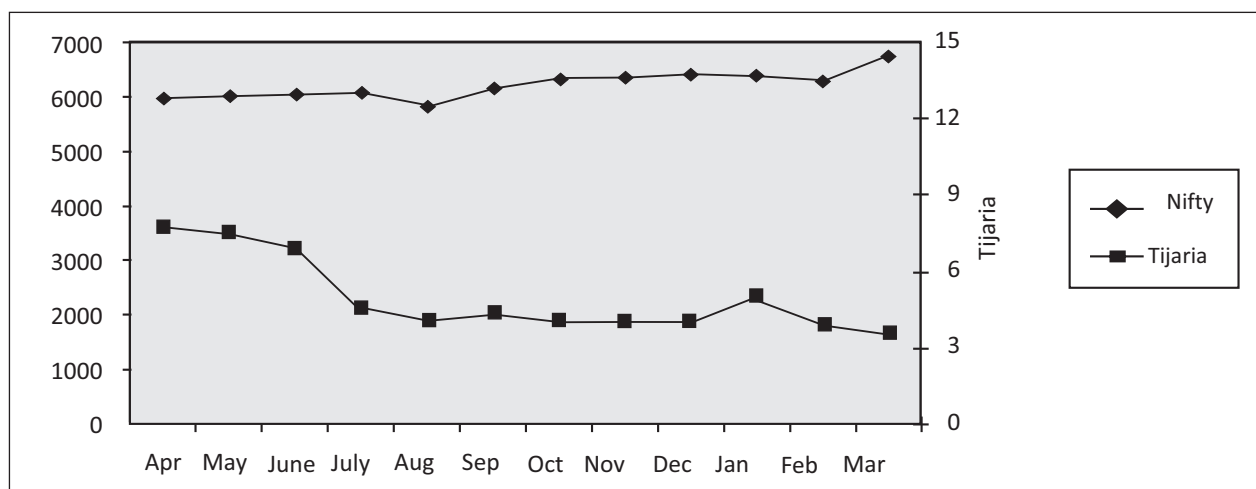
Month	Bombay Stock Exchange Limited				BSE SENSEX	
	High (In Rs.)	Low (In Rs.)	Close (In Rs.)	Number of Shares Traded	HIGH	LOW
April, 2013	7.79	5.70	6.94	4,20,574	19,622.68	18,144.22
May, 2013	7.49	5.20	6.25	99,083	20,443.62	19,451.26
June, 2013	7.00	3.19	3.90	3,28,001	19,860.19	18,467.16
July, 2013	4.52	3.21	3.90	1,41,291	20,351.06	19,126.82
August, 2013	4.04	2.98	3.78	42,598	19,569.20	17,448.71
September, 2013	4.37	3.42	3.89	42,703	20,739.69	18,166.17
October, 2013	4.30	3.10	4.00	78,790	21,205.44	19,264.72
November, 2013	6.40	3.76	5.41	1,01,589	21,321.53	20,137.67
December, 2013	6.15	4.76	5.05	25,116	21,483.74	20,568.70
January, 2014	5.87	3.50	3.80	73,665	21,409.66	20,343.78
February, 2014	3.88	3.24	3.27	1,79,165	21,140.51	19,963.12
March, 2014	3.67	3.07	3.27	2,60,209	22,467.21	20,920.98

**Performance of Company's Shares in Comparison to BSE**



Month	National Stock Exchange of India Limited				NSE NIFTY	
	High (In Rs.)	Low (In Rs.)	Close (In Rs.)	Number of Shares Traded	HIGH	LOW
April, 2013	7.7	5.45	6.85	705158	5962.3	5477.2
May, 2013	7.5	5.2	6.25	145360	6019.45	5910.95
June, 2013	6.95	3.25	3.9	307134	6011	5566.25
July, 2013	4.6	3.5	3.8	251610	6093.35	5675.75
August, 2013	4.00	3.05	3.5	205803	5808.5	5118.85
September, 2013	4.4	3.5	3.8	92381	6142.5	5318.9
October, 2013	4	3.45	3.6	49083	6309.05	5700.95
November, 2013	4	---	---		6342.95	5972.45
December, 2013	4	---	---		6415.25	6129.95
January, 2014	5.00	3.5	3.75	56267	6358.3	6027.25
February, 2014	3.9	3.2	3.2	52075	6282.7	5933.3
March, 2014	3.55	3.05	3.2	122528	6730.05	6212.25

### Performance of Company's Shares in Comparison to NSE



#### j) Share Transfer System

Transfer of equity shares in dematerialized form is done through the depositories without any involvement of the Company. Transfer of equity shares in physical form is processed within stipulated time period from the date of lodgment, subject to documents being valid and complete in all respects. All transfers are first processed by the Registrar and Share Transfer Agent and are submitted to the Company for approval thereafter.

#### k) Distribution of Shareholding

The distribution of shareholding of the Company as on March 31, 2014 is as follows:

Category (Shares)	Number of Shareholders	% to total Shareholders	Number of shares held	% to total Shareholding
Upto 5000	4579	74.19	775580	3.28
5001 – 10000	693	11.23	591890	2.51
10001 – 20000	373	6.04	596589	2.53
20001 – 30000	147	2.38	384827	1.63
30001 – 40000	67	1.09	243260	1.03
40001 – 50000	65	1.05	308745	1.31
50001 – 100000	87	1.41	627468	2.66
100001 & above	161	2.61	20098220	85.07
Total	6172	100.00	23626579	100.00

**i) Shareholding Pattern as on 31<sup>st</sup> March, 2014**

Category	No. of Shares held	Percentage of Shareholding (%)
<b>A. Promoters and Promoter Group</b>		
<b>1. Indian</b>		
a. Individual/HUF	5811372	24.597
b. Bodies Corporate	7814800	33.076
<b>2. Foreign</b>	Nil	Nil
<b>Subtotal -A</b>	<b>13626172</b>	<b>57.673</b>
<b>B. Public Shareholding</b>		
<b>1. Institutions</b>	Nil	Nil
<b>2. Non - Institutions</b>	Nil	Nil
a. Bodies Corporate	1599815	6.77
b. Individuals		
i) upto ₹1 - Lac	3160664	13.378
ii) above ₹1 - Lac	5119685	21.67
c. Any Others:		
Clearing Members	67245	0.285
Non Resident Indians	52998	0.224
<b>Subtotal -B</b>	<b>10000407</b>	<b>42.327</b>
<b>Grand Total (A+B)</b>	<b>23626579</b>	<b>100</b>

**m) Dematerialization of shares and Liquidity**

The Shares of the Company are compulsorily tradable in dematerialized form through both the Depository Systems viz. NSDL and CDSL under ISIN: INE440L01017. A total number of 2,36,26,559 Equity Shares of the Company constituting over 99.99% of the issued, subscribed and paid-up share capital are held in dematerialised form as on March 31, 2014.

**n.) Outstanding GDRs/ADRs, Warrants or Any other Convertible Instruments:** Nil

**o.) Plant Locations:** SP-1-2316, RIICO Industrial Area, Ramchandrapura, Sitapura (Extn.), Jaipur-302022

**p.) Registered Office:** 112 (First Floor), Krishna Square, Subhash Nagar Shopping Centre, Subhash Nagar, Jaipur (Rajasthan)-302016

**q.) Registrar & Share Transfer Agent:** M/s. Sharex Dynamic (India) Pvt. Ltd., Unit-1, Luthra Industrial Premises, 1st Floor, 44-E, Vasanti Marg, Andheri-Kurla Road, Safed Pool, Andheri (E), Mumbai-400 072. Tel: +91-22-2851 5606 / 2851 6338 Fax: +91-22-2851 2885

**r.) Investor Correspondence**

In order to facilitate quick redressal of the grievances, the Investors and Shareholders may contact Mr. S.K. Sharma at the under mentioned address for any assistance: Tijaria Polypipes Limited 112 (First Floor), Krishna Square, Subhash Nagar Shopping Centre, Subhash Nagar, Jaipur (Rajasthan)-302016 Tel: +91-141-0141-4032300 Fax: +91-141-0141-4032300 E-mail: investors@tijaria-pipes.com

**14. Reconciliation of Share Capital Audit**

For each of the quarter in the financial year 2013-14, M/s Vaibhav Jain & Co., Chartered Accountants, Jaipur carried out the Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and total issued and listed capital. The audit report on Reconciliation of Share Capital confirms that the total issued/ paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

**15. CIN NUMBER**

The Corporate Identity Number ("CIN") of the Company as allotted by Ministry of Corporate Affairs is: **L25209RJ2006PLC022828**.

**DECLARATION**

As required under Clause 49 of the Listing Agreement with the Stock Exchange(s), it is hereby declared that all the Board Members and Senior Officers of Tijaria Polypipes Limited have affirmed compliance with the Code of Conduct for the year ended March 31, 2014.

**Date :** 14.08.2014

**Place :** Jaipur

**Alok Jain Tijaria**  
**Managing Director and Chairman**  
**DIN: 00114937**

**CERTIFICATE BY CHIEF EXECUTIVE OFFICER OF THE COMPANY**

I, Alok Jain Tijaria Managing Director, certify that:

1. I have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2014 and to the best of my knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - (ii) these statements together present a true and fair view of the company's affairs, and are in compliance with the existing accounting standards, applicable laws and regulations
2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct;
3. The company's other certifying officer and we are responsible for establishing and maintaining internal controls and procedures for the company and we have evaluated the effectiveness of the internal control systems and procedures.
4. Company's other certifying officers and we have disclosed to the Auditors and the Audit Committee,
  - i. deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or propose to take;
  - ii. significant changes in internal control during the year;
  - iii. significant changes in accounting policies during the year; the same have been disclosed in the notes to the financial statements; and
  - iv. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee who has a significant role in the Company's internal control system over financial reporting.

Alok Jain Tijaria  
Managing Director & CEO  
DIN : 00114937

**Place :** Jaipur  
**Date :** 14.08.2014

**CERTIFICATE ON COMPLIANCE AS STIPULATED UNDER CLAUSE 49 OF  
THE LISTING AGREEMENT WITH THE STOCK EXCHANGE**

To  
The Members of  
Tijaria Polypipes Limited

We have examined the compliance of conditions of Corporate Governance by Tijaria Polypipes Limited, for the year ended on March 31, 2014, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**SANJAY KUMAR JAIN**  
Company Secretary in Practice  
M.No. 4491, CP-7287

**Place:** Jaipur  
**Date:** 14.08.2014

### MANAGEMENT DISCUSSION & ANALYSIS REPORT

Tijaria Polypipes Ltd. manufactures high grade HDPE Pipes, MDPE Pipes, LDPE, LLDPE, uPVC, PP-R Pipes, & PET Sheet under the registered brand name of 'Tijaria' and 'Vikas'. The company produces a stupendous product range in the field of HDPE Pipes, Sprinkler Irrigation System, Drip-Irrigation System, Mini Sprinkler System, Green House, Micro irrigation, uPVC Pipes, SWR pipes & Fittings, Electrical uPVC Conduit Pipes & Fittings, PLB ducts, DWC Pipes and uPVC Casing Pipes and in the field of Textiles, POY, DTY, MINK BLANKETS etc.

The Indian plastic industry has taken great strides. In the last few Decades, the Industry has grown to the status of a leading sector in the Country with a sizable base. The material is gaining notable importance in different spheres of activity and per capita consumption is increasing at tremendous pace. Continuous advancements and developments in polymer Technology, processing machineries, expertise, and cost effective manufacturing is fast replacing the typical materials in different segments with plastics.

On the basis of value added, share of India's plastic products industry is about 0.5% of India's GDP. The export of plastic products also yields about 1% of the country's exports. The sector has a large presence of small scale companies in the industry, which account for more than 50% turnover of the industry and provides employment to an estimate of about 0.4 million people in the country. Approximately Rs 100 billion are invested in the form of fixed assets in the plastic processing industry.

The Indian plastic industry clearly has the potential to continue its fast growth. However, over the next few years, competition in the industry has increased considerably. To survive the competition, both polymer manufacturers and processors will need to adopt radically new methods and approaches to reduce costs, improve market and customer service and management of performance. The per capita consumption of plastics in India is well below the world average. However it also reflects many years of growth ahead, as the country's economy continues to grow and upgrade the usage of products. Translating the expected growth rate into incremental demand, it is obvious that the country will remain one of the largest sources of additional demand for almost all kinds of plastics. Hence, it is clear that plastics will continue to be a growth industry, with boosting prospects for fresh investments in polymerization and downstream processing capacity. This is in contrast to the situation in various other countries, where growth prospects are limited, either because of stagnant demand or due to the historical over building. In such countries, the overall outlook would be far less promising, with the key imperatives being cost cutting and capacity rationalization. (Sources: India-exports.com)

India's textiles industry is one of the mainstays of the national economy. It is also one of the largest contributing sectors of India's exports worldwide. The report of Working Group constituted by the Planning Commission on boosting India's manufacturing exports during 12th Five Year Plan (2012-17), envisages India's exports of Textiles and Clothing at USD 64.11 billion by the end of March 2017. The textiles industry accounts for 14% of industrial production, which is 4% of GDP; employs 45 million people and accounts for nearly 11% share of the country's total exports basket. The apparel and textile industry caters to one of the most basic requirements of people and holds importance; maintaining the prolonged growth for improved quality of life. The sector has a unique position as a self-reliant industry, from the production of raw materials to the delivery of end products, with considerable value-addition at every stage of processing. Over the years, the sector has proved to be a major contributor to the nations' economy. Its immense potential for generation of employment opportunities in the industrial, agricultural, organized and decentralized sectors & rural and urban areas, especially for women and the disadvantaged is noteworthy (Sources: ministryoftextiles.gov.in)

Company's main operation is Manufacturing and selling of Plastic Extruded Pipes, POY, DTY yarns and Mink Blankets.

Man-made textiles (POY and DTY are part of it.) cover 18% of total textile Industry of India. The potential size of the Indian textile Industry is expected to reach US\$ 220 billion by 2020. (Sources: Corporate Catalyst India, www.cci.in)

**Various products being offered by the company are as follows.**

#### EXISTING PRODUCT RANGE:

- HDPE PIPES (HIGH DENSITY POLYETHYLENE PIPES)
- PVC PIPES (POLY VINYL CHLORIDE PIPES)
- LLDPE PIPES (LINEAR LOW DENSITY POLYETHYLENE PIPES)
- HDPE DWC PIPES (DOUBLE WALLED CORRUGATED PIPES)
- PLB HDPE DUCTS (PERMANENTLY LUBRICATED HDPE DUCTS)
- MDPE PIPES (MEDIUM DENSITY POLY ETHYLENE PIPES)
- PET (POLYETHYLENE TEREPHTHALATE) GRANULES
- MICRO/DRIP IRRIGATION SYSTEM
- SWR PIPES & FITTINGS
- PPR (POLY PROPYLENE RANDOM) PIPES & FITTINGS
- HDPE SPRINKLER SYSTEM
- PARTIALLY ORIENTED YARN (POY)
- DRAW TEXTURISED YARN (DTY)
- MINK BLANKETS

#### SWOT ANALYSIS & CONCLUSION:

##### STRENGTHS:-

- The company has an established marketing network.
- Promoters are experienced and have been in this line for last 22 years.
- The fine quality of the products has been acknowledged and acclaimed by The Ministry of Micro, Small & Medium Enterprises, Govt. of India;
- The company is a proud winner of National Award - 2008 for Quality Production and National Award-2010 for outstanding entrepreneurship.\*
- The products manufactured by the company conform to various Indian as Well as International Standards and are well acceptable in the market. Majorly all its products are BIS certified.
- Majority of products have good demand, potential market of the same overseas and wide applicability and uses of the products;

- The company is an ISO-9001:2008 & ISO 14001:2004 certified company.
- The market is well represented by the company in all segments.
- Easy availability of raw material.
- The raw material of POY, DTY and Mink Blanket products is being manufactured in-house.
- With the implementation of the proposed project, the Company will reap the benefits of economies of scale due to optimum utilization of the existing facilities;
- Satisfactory organizational set-up with experienced and well qualified employees;
- Strong marketing network with low selling and distribution costs.

**WEAKNESSES:-**

- The company is new to the Industry in POY, DTY and Mink blankets products;
- Due to initial stage of POY, DTY and Mink blankets products, the company could not manage the adequate profit for this financial year.
- The prices of raw material and finished goods move in tandem with international prices which in turn have positive co-relation with the prices of petro-chemical products.

**OPPORTUNITIES:-**

- With tariffs proposed to come down in India over a period of time, it is expected that raw material costs will be comparable to those prevailing in the international market;
- The various products being manufactured like POY, DTY and MINK BLANKETS find wide applicability hence may open new avenues for the company;
- The largest supplier of the POY, DTY and MINK BLANKETS China has more Consumption in the domestic market. Hence the demand supply gap can be met by the companies like ours, which shall have spare production eligible for exports;
- Mink Blankets are majorly being imported from Korea and china as of now. Our Company providing Blankets in domestic markets on the most competitive prices.

**THREATS:-**

- With the growing demand in the world market, more and more players are likely to come into this line which may result in diluting the anticipated market share of the company; Competition from China
- The overall negative impact of the global economies/slowdown in economic growth in India at anytime may hamper the plans and performance of the company;
- Exchange Rate Fluctuations may have impact on the performance of the company;
- A significant change in the Govt., of India`s economic liberalization and de-regulation policies or key industries regulations, the risk could disrupt the business of the Company;
- Fluctuations in prices of raw material may affect the profit margins. Increase in raw material prices with no corresponding increase in sales realization.
- Fluctuations in prices and availability of energy, freight and other operating inputs may affect the margins of the Company;

**INTERNAL CONTROL SYSTEMS**

- The Company has comprehensive systems of internal controls to safeguard the Company's assets against the loss from unauthorized uses and ensure proper authorization of financial transactions. The system is designed to provide a high degree of assurance regarding the effectiveness and efficiency of operations, reliability of financial controls and compliance with applicable laws and regulations. The Company has an elaborate budgetary control system and actual performance, which is constantly monitored by the management. It has well defined organization structure, authority levels and internal guidelines and rules. The internal control system ensures that the financial and other records are reliable for preparing financial statements and other data and for maintaining proper records of assets.

**SEGMENT WISE REPORTING**

Details of segmentwise performance is duly presented in Note No.26(17) of the Balance Sheet forming part of this annual report.

**HUMAN RESOURCE MANAGEMENT**

Human resources are a valuable asset for every organization. The Human resources of an organization determines the success and failure of an organization. The Company endeavors to provide amicable working environment to the human resources of the organization so that each employee is motivated to contribute his best and help the company to do well in the sector. Over the last few years, a key focus area of the company has been developing functional competencies among human resources. A structured communication process inside the organization is critical to enhance the employee productivity and satisfaction levels. Employee perception on communication is also tracked closely and their feedback is used to further improve this process. Their unflinching commitment is the driving force behind the company's vision of creating enlarged social value even as it multiplies shareholder wealth. The company respects the spirit of its dedicated team.

**CONCLUSION:**

In the recent past, the economy has witnessed massive slowdown globally. It has also adversely affected the operational efficiencies in textile industry, more particularly in Texturized Yarn segment especially in the last 02 (two) years. Furthermore, the factors inter-alia hostile competition from China in the segment coupled with monopolistic practices being adopted by some domestic raw material suppliers, sharp rise in crude price etc. also adversely contributed to price competitiveness of finished product in domestic as well as international market.

Due to steep rise in the raw material prices which has almost doubled within a short span of just 01 (one) year. This has invariably affected the production cost, however, the final product prices have not been increased corresponding to offset the cost burden due to which co. suffered losses.

For and on behalf of the Board of Directors

**Alok Jain Tijaria**  
**Chairman and Managing Director**  
**DIN : 00114937**

**Place : Jaipur**  
**Date : 14.08.2014**



**INDEPENDENT AUDITOR'S REPORT**

The Members of

**TIJARIA POLYPIPES LIMITED**

**Report on the Financial Statements**

1. We have audited the accompanying financial statements of **TIJARIA POLYPIPES LIMITED** which comprise the Balance Sheet as at March 31, 2014 and statement of Profit and Loss and cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

2. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud and error.

**Auditor's Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements, plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies and the reasonableness of accounting estimates made by management, as well as evaluating the overall financial statement.
4. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

5. In our opinion, and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
  - (b) in the case of the Profit and Loss Account, of the profit/loss for the year ended on that date; and
  - (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of Act, we give in the Annexure a statement on the matter specified in paragraphs 4 and 5 of the order.
2. As required by section 227(3) of the act, we report that:
  - a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account, as required by law, have been kept by the Company so far as appears from our examination of these books (and proper returns adequate for the purpose of our audit have been received from the branches not visited by us);
  - c) The Balance Sheet and Profit and Loss Account and cash flow statement dealt with by this report are in agreement with the books of account (and with the returns received from branches not visited by us);
  - d) In our opinion, the Balance Sheet, Profit and Loss Account and cash flow statements comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
  - e) On the basis of written representation received from the Directors as on March 31, 2014 and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2014 from being appointed as a Director in terms of Section 274 (1)(g) of the Companies Act 1956.

For **AGRAWAL JAIN & GUPTA**  
Chartered Accountants  
Firm No. 013538C

(CA NITESH AGRAWAL)  
PARTNER  
Membership No. 406155

Date : 30.05.2014  
Place : Jaipur

**ANNEXURE REFERRED TO IN PARAGRAPH (C) OF OUR REPORT OF EVEN DATE**
**Re: TIJARIA POLYPIPES LIMITED, JAIPUR**

- 1) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets. As explained to us, All fixed assets were physically verified by the management in the year before last year in accordance with a planned programmed of verifying these once in three years, which in our opinion is reasonable, having regard to the size of the Company and the nature of its assets and no material discrepancies were found on such verification. There was no substantial disposal of fixed assets during the year.
- 2) In our opinion and according to the information and explanations given to us, the management has conducted physical verification of inventory at reasonable intervals. The procedures for physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- 3) The detail of loans taken by the Company from a party covered in the register maintained under Section 301 of the Companies Act, 1956 is given below : (₹ In Lacs)

Name of the Party	Relationship	Opening Balance	Amount Taken during the year	Amount Repaid during the year	Closing Balance
Tijaria Industries Ltd.	Shareholder	128.95	16.00	0.50	144.45
Tijaria International Ltd.	Common Directors	0.00	5.00	1.51	3.49
Tijaria Vinyl P Ltd.	Shareholder	74.90	11.50	0.00	86.40
Alok Jain Tijaria	Promoter-Director	26.92	37.26	42.18	22.00
Vikas Jain Tijaria	Promoter-Director	22.00	32.60	37.00	17.60
Praveen Jain Tijaria	Promoter-Director	0.00	45.00	15.00	30.00
Vineet Jain Tijaria	Promoter-Director	0.00	49.60	19.60	30.00

In our opinion and according to the information and explanations given to us, the loan has taken unsecured loan and other terms and conditions for such loans are not prima facie prejudicial to the interest of the Company. In respect of loans taken, the repayment of the loan amount is as stipulated and there is no overdue amount of loans taken from the aforesaid party. The company has not paid any interest on above loans.

As informed to us, the Company has not granted any loans, secured or unsecured to firms, companies or other parties covered in the register maintained under Section 301 of the Companies Act 1956.

- 4) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods.
- 5) Based on the audit procedures applied by us and according to information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered. In our opinion and According to the information and explanations given to us, the transactions with parties with whom transactions exceeding value of rupees five lakhs have been entered into during the financial year are at prices, which are reasonable having regard to the prevailing market price at the relevant time.
- 6) The Company has not accepted any deposits from the public within the meaning of sections 58A and 58AA of the act and the rules framed there under.
- 7) In our opinion, the Company has an own internal audit system commensurate with the size and nature of its business.
- 8) To the best of our knowledge and as explained to us, the Central Government has not prescribed maintenance of cost records under Clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 for the products of the Company.
- 9) According to the information and explanation given to us and records of the company examined by us in our opinion prima-facie the Company is regular in depositing undisputed statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of wealth tax, sales tax, customs duty and excise duty were outstanding, at the year end for a period of more than six months from the date they became payable but there are dues of Income-tax which have not been deposited on accounts of dispute,

details of which are as under:

S. No.	Assessment Year	Demand raised by the AO	Amount deposited against the disputed demand	Appeal Pending before
1.	2009-10	5,07,730/-	2,00,000.00	CIT (A) II, JAIPUR
2.	2010-11	23,95,92,620/-	Nil	DCIT, CIRCLE - 4, JAIPUR
3.	2012-13	47,21,156/-	Nil	Assistant Commissioner, Commercial Taxes Department, Special – 3, Jaipur
4.	2012-13	30,70,021/	Nil	Assistant Commissioner, Commercial Taxes Department, Special – 3, Jaipur
5.	2009-2010	3,84,49,118/-	Nil	Sales Tax Officer, Refund and Refund Audit, Nasik

- 10) The Company has accumulated losses of Rs.1,05,87,109/- at the end of the financial year, though the company has not incurred cash losses in the current and immediately preceding financial year.
- 11) Based on our audit procedures and on the basis of information and explanations given by the management, we hereby report that the Company has defaulted in repayment of Installments and Interest due to Bank of India. Company has also defaulted in its commitments for Letter of Credit issued by Bank of India. The Company did not have any outstanding debentures during the year.
- 12) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13) In our opinion, the nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi/ mutual benefit fund/ societies. Therefore, provisions of clause 4 (xiii) of the Companies (Auditor Report) Order, 2003 are not applicable to the Company.
- 14) In our opinion, the Company does not deal or trade in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4 (xiv) of the Companies (Auditor Report) Order, 2003 are not applicable to the Company.
- 15) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- 16) Based on the information and explanations given to us by the management, The Company has not raised any term loan during the year, but the company by its restructuring proposal to Bank of India has converted its overdue Interest on existing term loans and overdue Cash Credit Limits into Term Loans whose repayment shall start in November 2015.
- 17) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investments. No long-term funds have been used to finance short-term assets except permanent working capital.
- 18) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- 19) The Company did not have any outstanding debentures during the year.
- 20) The Company has not raised any money through a public issue during the year.
- 21) Based upon the audit procedures performed by us for expressing our opinion on these financial statements and the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during of our audit.

For **AGRAWAL JAIN & GUPTA**  
Chartered Accountants  
Firm No. 013538C

(CA NITESH AGRAWAL)  
PARTNER  
Membership No. 406155

Date : 30.05.2014  
Place : Jaipur

### BALANCE SHEET AS ON MARCH 31, 2014

(All Amount In ₹)

Particulars	Note	As at 31 <sup>st</sup> March 2014	As at 31 <sup>st</sup> March 2013
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share Capital	1	236,265,790.00	236,265,790.00
Reserves & Surplus	2	555,031,047.95	663,040,308.85
<b>Non-current liabilities</b>			
Long-term borrowings	3	323,727,210.78	209,410,497.10
Other Non Current Liabilities	4	19,041,534.20	-
<b>Current liabilities</b>			
Short Term Borrowing	5	307,172,375.17	255,926,043.47
Trade Payables	6	67,083,585.94	145,607,929.00
Other Current Liabilities	7	38,643,050.10	116,067,527.40
Short-term Provisions	8	150,671.00	781,167.00
<b>Total</b>		<b>1,547,115,265.14</b>	<b>1,627,099,262.82</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
Fixed Assets	9		
Capital work-in-progress		69,628,848.00	49,331,034.00
Intangible Assets under development		659,189.00	659,189.00
Tangible Assets		903,299,483.21	862,639,041.21
Long-term loans and advances	10	71,212,173.60	69,266,123.00
Other Non-Current Assets	11	42,518,102.31	38,750,014.92
Deferred Tax Asset	12	-	6,083,236.00
<b>Current assets</b>			
Inventories	13	153,992,151.00	137,759,232.00
Trade receivables	14	278,665,261.78	424,658,597.75
Cash & cash equivalents	15	6,000,044.76	8,967,953.12
Short-term loans and advances	16	10,809,246.80	13,466,133.00
Other current assets	17	10,330,764.68	15,518,708.82
<b>Total</b>		<b>1,547,115,265.14</b>	<b>1,627,099,262.82</b>

Significant Accounting Policies & Notes on Financial Statements

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For and on behalf of the Board of Directors

**For AGRAWAL JAIN & GUPTA**

Chartered Accountants  
FRN : 013538C

**CA Nitesh Agrawal**  
Partner  
M.No. 406155

Place : Jaipur  
Date : 30.05.2014

**Alok Jain Tiraria**  
Managing Director  
DIN : 00114937

**Vineet Jain Tiraria**  
Executive Director  
DIN : 00115029

**Vikas Jain Tijaria**  
Executive Director  
DIN : 00114978

**Kanak Lata Jain**  
Company Secretary

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2014**

(All Amount In ₹)

Particulars	Note	For the year ended 31 <sup>st</sup> March 2014	For the year ended 31 <sup>st</sup> March 2013
<b>INCOME</b>			
Revenue from Operations	18	1,142,232,242.15	1,311,043,130.95
Less: Excise Duty		39,229,335.58	27,857,703.91
<b>Sub Total</b>		<b>1,103,002,906.57</b>	<b>1,283,185,427.04</b>
Other Income	19	462,098.00	971,683.32
<b>Total Revenue</b>		<b>1,103,465,004.57</b>	<b>1,284,157,110.36</b>
<b>EXPENSES</b>			
Cost of materials consumed	20	800,204,832.73	828,954,495.30
Purchases of Stock-in-Trade		19,448,168.50	35,660,856.56
Changes in inventories	21	(30,041,655.00)	42,934,261.00
Employee Benefits Expense	22	38,626,665.00	53,967,736.00
Finance Costs	23	88,533,931.55	53,568,429.81
Other expenses	24	183,886,601.69	186,135,859.90
Depreciation	9	104,274,206.00	80,284,610.00
<b>Total Expenses</b>		<b>1,204,932,750.47</b>	<b>1,281,506,248.57</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>(101,467,745.90)</b>	<b>2,650,861.79</b>
Exceptional/Extraordinary items	25	458,279.00	15,181.00
<b>Profit before tax</b>		<b>(101,926,024.90)</b>	<b>2,635,680.79</b>
<b>Tax expense:</b>			
Current tax		6,083,236.00	(6,083,236.00)
Deferred tax			
<b>Net profit/(loss) for the year</b>		<b>(108,009,260.90)</b>	<b>8,718,916.79</b>
<b>Earnings per equity share:</b>			
Basic		(4.57)	0.37
Diluted		(4.57)	0.37

Significant Accounting Policies &amp; Notes on Financial Statements

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For and on behalf of the Board of Directors

**For AGRAWAL JAIN & GUPTA**

 Chartered Accountants  
**FRN : 013538C**
**CA Nitesh Agrawal**  
 Partner  
 M.No. 406155

**Place :** Jaipur  
**Date :** 30.05.2014

**Alok Jain Tiraria**  
 Managing Director  
 DIN : 00114937

**Vineet Jain Tiraria**  
 Executive Director  
 DIN : 00115029

**Vikas Jain Tijaria**  
 Executive Director  
 DIN : 00114978

**Kanak Lata Jain**  
 Company Secretary

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014**

(All Amount In ₹)

Particulars	For the year ended 31 <sup>st</sup> March 2013	For the year ended 31 <sup>st</sup> March 2012
<b>A) Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before tax and extraordinary items	(101,926,025)	2,635,681
<b>Adjustments for :</b>		
Depreciation	104,274,206	80,284,610
Dividend Income	-	(435,936)
Interest and borrowing costs	88,533,932	53,568,430
<b>Operating Profit before Working Capital Changes</b>	<b>90,882,113</b>	<b>136,052,784</b>
<b>Adjustments for :</b>		
(Increase)/Decrease in Trade Receivables	145,993,336	(38,713,567)
(Increase)/Decrease in Inventories	(16,232,919)	25,063,624
(Increase)/Decrease in Other Current and Non Current Assets	1,419,857	19,718,516
(Increase)/Decrease in Long Term and Short Term Loans and advances	710,836	55,377,819
Increase/(Decrease) in Trade Payables, Other Current and Non Current Liabilities and Provisions	(137,537,782)	70,276,590
<b>Cash generated from Operations</b>	<b>(5,646,673)</b>	<b>131,722,982</b>
Tax paid (Including TDS)		
<b>Net Cash from/(used in) Operating Activities</b>	<b>85,235,440</b>	<b>267,775,766</b>
	-	-
<b>B) Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets & Intangible Assets including WIP	(165,232,462)	(318,989,145)
Proceeds from sale of Fixed Assets	-	63,988
Proceeds from sale of Investments	-	23,454,607
Dividend Income	-	435,936
<b>Net Cash from/(used in) Investing Activities</b>	<b>(165,232,462)</b>	<b>(295,034,614)</b>

<b>C) Cash Flow from Financing Activities</b>		
Proceeds from issue of Equity Share Capital	-	-
Increase in Share Premium (Net)	-	-
Proceeds from Long Term Borrowings	173,110,745	-
Proceeds from short term borrowings	53,139,860	140,055,924
Repayment of Long Term Borrowings	(58,794,031)	(63,068,858)
Repayment of short term borrowings	(1,893,528)	-
Interest & borrowing costs	(88,533,932)	(53,568,430)
<b>Net Cash from/(used in) Financing Activities</b>	<b>77,029,114</b>	<b>23,418,636</b>
<b>Net Increase /(Decrease)in Cash and Cash Equivalents</b>	<b>(2,967,908)</b>	<b>(3,840,212)</b>
Cash and Cash Equivalents at the beginning	8,967,953	12,808,165
<b>Cash and Cash Equivalents at the end</b>	<b>6,000,045</b>	<b>8,967,953</b>

**Notes to Cash Flow Statement for the year ended March 31, 2014**
**a) Cash and Cash Equivalents include the following Balance Sheet items:**

Cash in hand	584,332	1,121,899
Balances with banks		
- In Current Accounts	5,415,713	7,846,054
	<b>6,000,045</b>	<b>8,967,953</b>

b) The above Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard - 3 on Cash Flow Statement.

**For AGRAWAL JAIN & GUPTA**

Chartered Accountants

**FRN : 013538C**
**CA Nitesh Agrawal**

Partner

M.No. 406155

**Place : Jaipur**
**Date : 30.05.2014**

For and on behalf of the Board of Directors

**Alok Jain Tiraria**  
 Managing Director  
 DIN : 00114937

**Vineet Jain Tiraria**  
 Executive Director  
 DIN : 00115029

**Vikas Jain Tijaria**  
 Executive Director  
 DIN : 00114978

**Kanak Lata Jain**  
 Company Secretary

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount In ₹)

NOTE 1 : SHARE CAPITAL	As at March 31, 2014	As at March 31, 2013	As at March 31, 2014	As at March 31, 2013
	Numbers	Numbers	Amount	Amount
<b>Authorised Share Capital</b> Equity Shares of Rs. 10/- each.	25,000,000	25,000,000	250,000,000	250,000,000
<b>Issued, Subscribed &amp; Paid-up Share Capital</b> Equity Shares of Rs. 10/- each fully paid-up	23,626,579	23,626,579	236,265,790	236,265,790
<b>Total</b>	<b>23,626,579</b>	<b>23,626,579</b>	<b>236,265,790</b>	<b>236,265,790</b>
Out of the above paid up share capital, 82,10,268 number of equity shares of Rs. 10/- each were allotted as Bonus Shares during the preceding five years by capitalisation of Securities Premium account.				
<b>Reconciliation of the number of shares outstanding :</b>				
	As at March 31, 2014	As at March 31, 2013	As at March 31, 2014	As at March 31, 2013
	Numbers	Numbers	Amount	Amount
Equity shares Outstanding at the beginning of the year	236226579	236226579	236,265,790	236,265,790
Add:- Equity Shares allotted during the year under an IPO	-	-	-	-
Equity shares outstanding at the end of the year	<b>236226579</b>	<b>236226579</b>	<b>236,265,790</b>	<b>236,265,790</b>
<b>Rights, preferences and restrictions attached to Equity Shares :</b>				
The Company has one class of equity shares of Rs. 10 each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.				
<b>Shareholders' holding more than 5% equity shares of the Company :</b>				
	As at March 31, 2014		As at March 31, 2013	
	Numbers	%age	Numbers	%age
Name of Shareholder				
Alok Jain Tijaria	1,596,513	6.76	1,596,513	6.76
Praveen Jain	1,395,246	5.91	1,395,246	5.91
Tijaria Industries Ltd.	6,504,030	27.53	6,504,030	27.53
Tijaria Vinyl Pvt. Ltd.	1,310,770	5.55	1,310,770	5.55
Vikas Jain Tijaria	1,522,425	6.44	1,522,425	6.44
Vineet Jain Tijaria	1,295,988	5.49	1,295,988	5.49
<b>Total</b>	<b>13,624,972</b>	<b>57.68</b>	<b>13,624,972</b>	<b>57.68</b>
<b>NOTE 2 : RESERVES &amp; SURPLUS</b>				
			As at March 31, 2014	As at March 31, 2013
<b>General Reserve</b>				
Balance at the beginning of the year			9,127,837	9,127,837
Add: Surplus transferred during the year			-	-
<b>Balance at the end of the year</b>			<b>9,127,837</b>	<b>9,127,837</b>
<b>Surplus / (Deficit) in Statement of Profit &amp; Loss</b>				
Balance brought forward from last year			97,422,152	88,703,235
Add: Current year profit / (-) loss			(108,009,261)	8,718,917
Profit available for Appropriations			(10,587,109)	97,422,152
<b>Balance at the end of the year</b>			<b>(10,587,109)</b>	<b>97,422,152</b>
<b>Securities Premium Account</b>				
Balance at the beginning of the year			556,490,320	556,490,320
Add: Premium on issue of equity shares under IPO			-	-
Less: Share Issue Expenses written off			-	-
<b>Balance at the end of the year</b>			<b>556,490,320</b>	<b>556,490,320</b>
<b>Total</b>			<b>555,031,048</b>	<b>663,040,309</b>
<b>Note 3 : Long Term Borrowings</b>				
<b>Secured Loan</b>				
<b>Term Loans from Bank of India</b>				
RIICO Loan			415,970	10,754,721
Term Loans From Bank Of India - Foreign Currency Loan			31,924,352	77,231,772
Term Loans From Bank Of India - Rupee Loan			291,386,889	121,424,004
Vehicle Loans			-	-
<b>Total</b>			<b>323,727,211</b>	<b>209,410,497</b>



a. Secured Loans are covered by :

**Term Loans from Bank of India including current maturities are secured by way of first charge as under:**

First charge on all movable and immovable properties of the Company and secured by deposit of title deeds by way of creation of equitable mortgage in respect of land situated at various locations in the name of the Company.

Hypothecation of all fixed assets namely land, building, plant & machineries, miscellaneous fixed assets, furniture & fixtures and entire current assets of the Company.

First charge on residential property of promoter directors of the Company and secured by deposit of title deeds by way of creation of equitable mortgage on the said property.

Corporate Guarantee, jointly & severally, of two group companies, namely Tijaria Vinyl Pvt. Ltd. and Tijaria Industries Ltd. Further, loan is secured by deposit of title deeds by way of creation of equitable mortgage in respect of land in the name of the said companies.

Personal guarantee, jointly and severally, of all the four promoter directors of the Company and their relatives.

Deferred development charges from RIICO Ltd. Including current maturities is secured by hypothecation of land against which the deferred development charges is due for payment.

b. Repayment Terms of outstanding long term borrowings (excluding current maturities) as on March 31, 2014 after Restructuring is as follows:

Repayment Terms for Secured Rupee Term Loans:

TL-IV (₹ 27,08,353) Balance amount is repayable in 13 equal monthly installments with interest @13.70%, starting from November, 2015.

TL-V (₹ 20,71,23,017) Balance amount is repayable in 60 equal monthly installments with interest @13.70%, starting from November, 2015.

FITL-I (₹ 1,30,000) Balance amount is repayable in 10 equal monthly installments with interest @13.45%, starting from November, 2015.

FITL-II (₹ 74,04,344) Balance amount is repayable in 36 equal monthly installments with interest @13.45%, starting from November, 2015.

FITL-III (₹ 1,67,45,527) Balance amount is repayable in 36 equal monthly installments with interest @13.45%, starting from November, 2015.

WCTL (₹ 8,92,00,000) Balance amount is repayable in 36 equal monthly installments with interest @13.45%, starting from November, 2015.

Repayment Terms for Secured Buyer Credit Loan in Foreign Currency :

Buyer Credit Loan in Foreign Currency has been granted for a period of six months subject to roll over maximum up to three years. Upon expiry of three years or not opting to roll over after expiry of six months, whichever is earlier, the said loan will be converted into rupee term loan at the exchange rate prevailing at that point of time and shall be merged into TL-V . Repayment shall be made as per terms stated in TL-V above. The interest rate is varying between 1.9514% to 2.3514%.

c. Deferred Development Charges (excluding current maturities) are repayable in 6 equal quarterly installments with interest @12%, the first being due on June 30, 2013

(Amount In ₹)

	As at March 31, 2014	As at March 31, 2013
<b>Note 4 : Other Non Current Liabilities</b>		
Other Payable	19,041,534	-
<b>Total</b>	<b>19,041,534</b>	<b>-</b>
<b>Note 5 : Short Term Borrowings</b>		
<b>Secured Loan</b>		
Working Capital Loan from Bank of India (Secured by way of first charge on current and movable assets namely inventories, stores & spares, book debts. Further, it is additionally secured as applicable in case of long term)	273,778,606	229,338,247
<b>Unsecured Loans</b>		
- From Others		
Tata Capital Financial Services Limited (Unsecured loans are secured by personal guarantee of promoter director of the Company)	-	961,066
Loans & Advances from Related Parties		
From Body Corporates	23,433,769	20,734,269
From Directors	9,960,000	4,892,462
<b>Total</b>	<b>307,172,375</b>	<b>255,926,043</b>
<b>Note 6 : Trade Payables</b>		
<b>Trade Payables</b>		
Dues to Micro, Small and Medium Enterprises	-	-
Dues to Others	67,083,586	145,607,929
<b>Total</b>	<b>67,083,586</b>	<b>145,607,929</b>
<b>Note 7 : Other Current Liabilities</b>		
Advance from Customers & Others	3,905,506	19,229,147
Application money pending for refund	8,940	8,940
Current maturities of long term debt	24,892,930	69,831,628
Interest accrued but not due on borrowings	-	648,613
Statutory Obligations	1,148,410	2,432,690
Other Payables	8,687,265	23,916,510
<b>Total</b>	<b>38,643,050</b>	<b>116,067,527</b>

(Amount in ₹)

PARTICULARS	GROSS BLOCK (AT COST)						DEPRECIATION					NET BLOCK (AT WDV)	
	RATE	AS AT 01.04.13	ADDI-TIONS	DEDUCTIONS	AS AT 31.03.14	UPTO 31.03.13	DEPRECIATION	ADDITIONS	DEDUCTIONS	FOR THE PERIOD	UPTO 31.03.14	AS AT A31.03.13	AS AT 31.03.14
Building	10.00%	253,266,905.43	222,405.00	-	253,489,310.43	25,176,926.00	22,808,998.00	15,419.00	-	22,824,417.00	48,001,343.00	228,089,979.43	205,487,967.43
Computers	40.00%	3,417,199.00	181,808.00	-	3,599,007.00	2,362,919.00	421,712.00	65,674.00	-	487,386.00	2,850,305.00	1,054,280.00	748,702.00
Electrical Installation	13.91%	36,239,342.00	641,558.00	-	36,880,900.00	7,057,431.00	4,059,203.00	59,257.00	-	4,118,460.00	11,175,891.00	29,181,911.00	25,705,009.00
Furnitures & Fixtures	18.10%	2,340,322.00	9,385.00	-	2,349,707.00	929,477.00	255,363.00	1,680.00	-	257,043.00	1,186,520.00	1,410,845.00	1,163,187.00
Land	0.00%	73,352,574.00	2,340,453.00	-	75,693,027.00	-	-	-	-	-	-	73,352,574.00	75,693,027.00
Land Vacant	0.00%	63,690,212.00	-	-	63,690,212.00	-	-	-	-	-	-	63,690,212.00	63,690,212.00
Office Equipments	13.91%	4,117,124.00	339,860.00	-	4,456,984.00	1,365,787.00	382,711.00	40,486.00	-	423,197.00	1,788,984.00	2,751,337.00	2,668,000.00
Plant & Machinery	13.91%	569,255,105.24	141,155,057.00	-	710,410,162.24	108,656,761.00	64,069,230.00	11,433,606.00	-	75,502,836.00	184,159,597.00	460,598,344.24	526,250,565.24
Vehicles	25.89%	6,041,879.54	44,122.00	-	6,086,001.54	3,532,321.00	649,725.00	11,142.00	-	660,867.00	4,193,188.00	2,509,558.54	1,892,813.54
<b>TOTAL</b>		<b>1,011,720,663.21</b>	<b>144,934,648.00</b>	<b>-</b>	<b>1,156,655,311.21</b>	<b>149,081,622.00</b>	<b>92,646,942.00</b>	<b>11,627,264.00</b>	<b>-</b>	<b>104,274,206.00</b>	<b>253,355,828.00</b>	<b>862,639,041.21</b>	<b>903,299,483.21</b>

### B. Capital Work In Process

Tangible WIP	0.00%	49,331,034.00	64,500,600.72	4,202,786.72	69,628,848.00	-	-	-	-	-	-	49,331,034.00	69,628,848.00
<b>Total</b>		<b>49,331,034.00</b>	<b>64,500,600.72</b>	<b>4,202,786.72</b>	<b>69,628,848.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>49,331,034.00</b>	<b>69,628,848.00</b>

### C. Intangible Assets

Tangible WIP	0.00%	659,189.00	-	-	659,189.00	-	-	-	-	-	-	659,189.00	659,189.00
<b>Total</b>		<b>659,189.00</b>	<b>-</b>	<b>-</b>	<b>659,189.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>659,189.00</b>	<b>659,189.00</b>

(Amount In ₹)

	As at March 31, 2014	As at March 31, 2013
<b>Note 8 : Short Term Provisions</b>		
Provision for Bonus	150,671	781,167
<b>Total</b>	<b>150,671</b>	<b>781,167</b>
<b>Note 10 : Long Term Loans &amp; Advances</b>		
Unsecured, considered as good Capital Advances	38,044,263	40,977,126
Security Deposit & Others	33,167,911	28,288,997
<b>Total</b>	<b>71,212,174</b>	<b>69,266,123</b>
<b>Note 11 : Other Non Current Assets</b>		
Fixed Deposits with Bank	42,518,102	38,750,015
<b>Total</b>	<b>42,518,102</b>	<b>38,750,015</b>
<b>Note 12 : Deferred Tax Assets</b>		
Deferred Tax Asset	6,083,236	6,083,236
	(6,083,236)	
<b>Total</b>		<b>6,083,236</b>
<b>Note 13 : Inventories</b>		
Finished Goods	89,500,729	33,829,687
Raw Material	19,507,860	60,941,015
Stock in Trade	6,769,599	7,838,757
Stores & Spares	26,983,530	26,470,439
Work In Progress At Sanchore	11,230,433	8,679,334
<b>Total</b>	<b>153,992,151</b>	<b>137,759,232</b>
<b>Note 14 : Trade Receivables</b>		
<b>Unsecured, considered good</b>		
Outstanding for a period more than Six months	210,540,801	209,840,273
Others	68,124,461	214,818,325
<b>Total</b>	<b>278,665,262</b>	<b>424,658,598</b>
<b>Note 15 : Cash &amp; Cash Equivalents</b>		
Cash-in-hand	584,332	1,121,899
Balances with Bank(s)	5,415,713	7,846,054
<b>Total</b>	<b>6,000,045</b>	<b>8,967,953</b>
<b>Note 16 : Short Term Loans And Advances</b>		
<b>Unsecured, Considered good</b>		
Advances recoverable in cash or in kind or for value to be received	10,809,247	13,466,133
<b>Total</b>	<b>10,809,247</b>	<b>13,466,133</b>
<b>Note 17 : Other Current Assets</b>		
Balances with Govt. Authority	4,633,124	11,186,849
Prepaid Expenses	3,092,073	3,258,638
Others Loans & Advances		-
Unsecured, considered good	2,605,568	1,073,221
<b>Total</b>	<b>10,330,765</b>	<b>15,518,709</b>

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount In ₹)

Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
<b>Note 18 : Revenue from Operations</b>		
Sale of Products	1,142,232,242.15	1,307,483,144.95
Sale of Services	-	3,559,986.00
<b>Sub-Total</b>	<b>1,142,232,242.15</b>	<b>1,311,043,130.95</b>
Less: Excise Duty	39,229,335.58	27,857,703.91
<b>Total</b>	<b>1,103,002,906.57</b>	<b>1,283,185,427.04</b>
<b>Note 19 : Other Income</b>		
Dividend Income	-	435,936.32
Interest on Electricity Securities	462,098.00	499,735.00
Profit on Sale of Assets	-	36,012.00
<b>Total</b>	<b>462,098.00</b>	<b>971,683.32</b>
<b>Note 20 : Cost of Material Consumed</b>		
Opening Stock	33,829,687.00	41,512,778.00
Add: Purchases	785,883,005.73	821,271,404.30
<b>Sub-Total</b>	<b>819,712,692.73</b>	<b>862,784,182.30</b>
Less: Closing Stock	19,507,860.00	33,829,687.00
<b>Total</b>	<b>800,204,832.73</b>	<b>828,954,495.30</b>
<b>Note 21 : Changes in Inventories</b>		
Opening Stock:		
- Finished Goods	69,620,349.00	100,810,886.00
- Stock-in-trade	7,838,757.00	10,903,147.00
<b>Sub-Total</b>	<b>77,459,106.00</b>	<b>111,714,033.00</b>
Closing Stock:		
- Finished Goods	89,500,729.00	60,941,015.00
- Stock in Trade	6,769,599.00	7,838,757.00
- Work in progress at sanchores	11,230,433.00	-
<b>Sub-Total</b>	<b>107,500,761.00</b>	<b>68,779,772.00</b>
<b>Total</b>	<b>(30,041,655.00)</b>	<b>42,934,261.00</b>
<b>Note No. 22 : Employee Benefit Expenses</b>		
Contribution to Provident & other funds	1,988,813.00	3,659,390.00
Salary and Wages	36,569,868.00	50,259,540.00
Staff & labour welfare expenses	67,984.00	48,806.00
<b>Total</b>	<b>38,626,665.00</b>	<b>53,967,736.00</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

(Amount In ₹)

Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
<b>Note 23 : Finance Costs</b>		
Interest Expenses	66,539,588.27	42,317,530.20
Other borrowing costs	21,994,343.28	11,250,899.61
<b>Total</b>	<b>88,533,931.55</b>	<b>53,568,429.81</b>
<b>Note 24 : Other Expenses</b>		
Consumption of stores & spare parts	58,489,183.86	47,766,615.40
Advertisement & Sales Promotion	832,519.00	865,178.00
Audit Fee	874,443.00	514,091.00
Commission Expenses	12,127,644.00	5,904,357.00
Conveyance Expenses	950,108.14	978,011.00
Discount Expenses	17,323,792.93	3,584,475.58
Factory Expenses	-	244,421.00
Freight, Clearing Fwd. & Loading & Unloading Expenses	16,847,833.08	9,778,699.55
Insurance	1,378,901.03	896,933.50
Job Work Expenses	1,676,197.00	5,400,273.00
Legal & Professional Expenses	5,274,823.58	4,377,505.61
License & Registration Fee	398,588.97	635,333.00
Miscellaneous Expenses	405,416.48	621,701.74
Postage & Stationary Expenses	886,746.00	1,069,999.00
Power & fuel	56,941,967.86	82,097,089.05
Rates & Taxes	498,427.00	2,126,395.00
Rent	394,500.00	717,110.00
Repairs & Maintenance - Building	85,157.00	55,678.00
Repairs & Maintenance - Machinery	1,872,720.88	1,849,882.47
Repairs & Maintenance - Others	298,441.82	974,150.00
Repairs & Maintenance - Vehicles	378,746.00	375,068.00
Telephone Expenses	852,269.70	862,429.00
Testing / Inspection Expenses	534,534.36	1,170,501.00
Travelling Expenses	1,735,811.00	2,059,826.00
Work Contract Expenses	2,827,829.00	11,210,137.00
<b>Total</b>	<b>183,886,601.69</b>	<b>186,135,859.90</b>
<b>Note No. 25 : Exceptional Items</b>		
Prior Period Expenses	458,279.00	286,430.00
Prior Period Income	-	(271,249.00)
<b>Total</b>	<b>458,279.00</b>	<b>15,181.00</b>

**NOTE 26 - SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

Notes attached to and forming part of the Financial Statement as on and for the year ending March 31, 2014:

**1. Background and nature of operations**

The Tijaria Polypipes Ltd (the 'Company'), was originally incorporated in India on July 17, 2006 as Tijaria Polypipes Private Ltd. After having duly passed the necessary resolution on July 18, 2006, the name of the said company changed to Tijaria Polypipes Ltd on conversion to Public Ltd Company. The Company is engaged primarily in the business of manufacturing of pipes, yarn and mink blankets located at Jaipur.

**2. Significant accounting policies****(a) Basis of Preparation of Financial Statements:**

The Financial Statements have been prepared under the historical cost convention using accrual method of accounting in accordance with Generally Accepted Accounting Principles and Provisions of the Companies Act, 1956 as adopted consistently by the Company following going concern concept.

Accounting policies not specifically referred to otherwise are consistent and in accordance with the accounting principles generally accepted and as recommended by the Institute of Chartered Accountants of India. All assets and liabilities have been classified as current or non-current as per revised Schedule VI to the Companies Act, 1956.

**(b) Use of Estimates:**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the Financial Statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known or materialized.

**(c) Revenue Recognition:**

Sales are net of returns, discounts and sales tax. However, Turnover Discount and other non-recurring discounts have not been netted from Sales. Incomes and expenditures are recognised on accrual basis. However, customers' claims are accounted for as and when arise/settled on the basis of final settlement.

**(d) Fixed Assets and Depreciation:**

Fixed Assets are as per books of accounts maintained and are duly verified by management. They are stated at cost less accumulated depreciation. The cost includes taxes, duties, freight, installation and other directly attributable costs of bringing the assets in its working condition for its intended use. Long term lease hold land is stated at cost. Intangible asset is stated at the cost of acquisition less accumulated amortization and impairment loss.

Depreciation on plant & machinery and other assets are provided at the rates and in the manner prescribed under the Schedule XIV on written down value method in accordance with the provisions of the Companies Act, 1956.

Capital work-in-progress and Pre-operative expenses towards expansion cum diversification project is disclosed separately below the Gross Block of Assets. Such expenditures are allocated on the respective assets in the year of installation.

**(e) Inventories:**

Inventories are as per books of accounts maintained and are duly verified by management.

Raw Materials and Stores, Spares, Packing Materials & Stock in Trade are valued at cost computed on FIFO basis. Scrap is valued at estimated realisable value.

Work in Progress is valued at material cost plus conversion cost and finished goods are valued at lower of cost or net realisable value. Cost for this purpose includes direct cost and appropriate administrative and other overheads.

**(f) Borrowing Cost:**

Borrowing costs that are attributable to the acquisition of qualifying assets are capitalised as a part of cost of such assets. All other borrowing costs are charged to revenue.

**(g) Preliminary Expenses:**

Preliminary expenses incurred by the company are subject to amortization over a period of 5 years equally.

**(h) Taxation:**

Provision for current tax is made in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961.

Deferred tax effect of timing differences between tax profit and book profit is accounted for using the tax rates and laws that have been enacted or subsequently enacted as on the Balance Sheet date. Deferred tax assets are recognised to the extent there is virtual certainty that these assets can be realised in future.

**(i) Employees' Benefits:**

Employees' benefits in the form of contribution towards Provident Fund, ESI are considered as defined contribution plan and the contributions to recognised funds are charged to the Profit and Loss Account of the year when the contributions are due, as per the provisions of respective statutes.

Leaves lying in credit of the employees are not paid as the Company follows practice of granting leaves as and when demanded by the employees. These leaves are non-accumulating and the un-availed leaves automatically lapse at the year-end. Hence, no provision for the same is required to be made.

Gratuity is a post employment benefit and is in the nature of defined benefit plan. The defined benefit/obligation is calculated by Life Insurance Corporation of India, an independent Actuary using the projected unit credit method.

**(j) Foreign Currency Transactions:**

Exchange rate difference arising from foreign currency transactions relating to import/export of goods are dealt with in the Profit & Loss Account.

Foreign currency transactions are recorded at the exchange rate prevailing on the date of transaction. Any income or expenses on account of foreign currency exchange rate difference either on settlement or on transactions, is recognized in the profit & loss account, except in cases where they relates to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets till the date of put to use.

At the Balance Sheet date all assets and liabilities denominated in foreign currency are reported at the exchange rate prevailing at the Balance Sheet date and foreign currency exchange arising due to same is charged to statement of profit & loss.

**(k) Cash Flow Statement:**

The cash flow statement is prepared under the indirect method as set out in the Accounting Standards 3. Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

**(l) Accounting for Investments:**

Investments which are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of investments.

**(m) Segment Reporting:**

The accounting policies applicable to the reportable segments are same as those used in the preparation of the financial statements. However, items of income and expenditures, assets and liabilities which are not directly attributable / identifiable / allocable on a reasonable basis to a business segment are shown as unallocated.

**(n) Earnings per Share:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**(o) Accounting for Government Grants:**

The Company recognizes the government grants only when there is reasonable assurance that the Company will comply with the conditions attached to the scheme and the grant will be received.

**(p) Impairment of Assets:**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/ external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The same is charged to the Profit and Loss Account. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

**(q) Provisions, Contingent Liability and Contingent Assets:**

A provision is recognised when there is a present obligation as a result of past event that there is possibility of an outflow of resources to settle the obligation and in respect of which reliable estimate can be made. Provision is determined based on the best estimate required to settle the obligation at the end of the year. These are reviewed at each year end and adjusted to reflect the best current estimates.

Contingent liabilities are not provided for in the accounts and are separately shown in the Notes on Accounts. Contingent Assets are neither recognised nor provided or disclosed in the financial statements.

**NOTES TO ACCOUNTS:**

**1. Contingent Liabilities:**

The following contingent Liabilities have not been provided for in respect of:

- a. Letter of Credit is NIL (Previous Year Rs 7,74,66,966/-).
- b. Bank Guarantees for Rs. 2,85,27,000/- (Previous Year Rs. 3,79,88,475/-).
- c. The Company has imported various machineries under EPCG concessional duty scheme and the duty saved amount is Rs.3,50,79,107/- (previous year Rs.3,50,79,107/-). The Company is to fulfil export obligations within the stipulated time; otherwise there will be imposition of interest and penalty under the Scheme.
- d. The following litigations against the company are pending as on date:

S. No.	Name of Party /Department	Nature	Amount involved	Pending before
1.	M/s Gateway Carrying Corporation, Delhi	Petition pending for hearing before the Hon'ble High Court, Jaipur under Section 433(e), 434 & 439(1) of the Companies Act, 1956.	37,14,200/-	High Court, Jaipur
2.	Mr. Badri Kesarvilas, Mr. Nand Lal Gurjar, Mr. Ram Prasad Mal and Mr. Suja	Claim against supply of alleged inferior quality of goods	3,05,000/-	District Consumers' Redressal Forum, Tonk.

3	Income Tax Department, Jaipur	Appeal filed against certain additions and disallowances made in respect of the assessment year, 2009-10	5,07,730/-	CIT Appeal (C), Jaipur
4	Securities & Exchange Board of India, Mumbai.	SEBI Ex-parte ad-interim order dated December 28, 2011 pursuant to section 11(1), 11(4) and 11(B) of Securities and Exchange Board of India Act, 1992 in the matter of initial public offering of the Company.	-	SEBI, Mumbai
5	Mr. Gyanchand S/o Mr. Gauri Lal, Dausa	Claim against supply of alleged inferior quality of goods	2,72,296/-	DF-III

- The company has not received any intimation from its suppliers being registered under Micro, Small and Medium Enterprises Development Act, 2006. Hence, the disclosure relating to amount unpaid as at the end of the year together with interest paid/payable under this Act have not been disclosed separately.
- The company has been sanctioned its restructuring proposal tabled with Bank of India and the repayment of Term Loans has been deferred and all the overdue amounts in company's Cash Credit Account has been converted in to Working Capital Term Loan.
- Previous year figures have been reclassified in accordance with current year requirements.
- In the opinion of the Board, Loans & Advances, Sundry Debtors and other Current Assets, if realised in the ordinary course of business, have the value at which they are stated in the Balance Sheet.
- The Company is having balance of Rs. 8940/- in its IPO – Refund Account which is pending for refund due to non-presentation of refund order by the investor. The Registrar & Share Transfer Agent M/s Sharex Dynamic (India) Pvt. Ltd., Mumbai has sent letters to the respective investors for refund of the application money.
- The Company has been awarded a work order under Narmada Canal Project. Previously, The Sales / Revenue under this project have been recorded on the basis of running bills and credited in Profit and Loas Account. Expenses have been recorded on the basis of expenses incurred and charged to Profit & Loss Account.
- The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days last drawn salary for each completed year of service. The scheme is funded with LIC in the form of a qualifying insurance policy. Gratuity expense has been provided as per actuarial valuation made by the LIC under projected unit credit method.
- The information in respect of employee benefits for gratuity as per AS 15 managed by LIC is as under:

(Amount In ₹)

Sl. No.	Particulars	For the Year Ended 31 <sup>st</sup> March, 2014	For the Year Ended 31 <sup>st</sup> March, 2013
1.	Assumptions		
	Discount Rate	8.00%	8.00%
	Salary Escalation	7.00%	7.00%
2.	Table showing changes in present value of Obligations		
	Present value of obligations as at beginning of year	15,42,253	8,48,509
	Interest Cost	1,23,380	67,881
	Current Service Cost	13,28,440	6,85,005
	Benefits Paid	2,42,692	--
	Actuarial (Gain)/Loss on Obligations	(11,03,772)	(59,142)
	value of Obligations as at end of year Present	16,47,609	15,42,253
3.	Table showing changes in the fair value of Plan Assets		
	Fair value of Plan Assets as at beginning of year	30,34,855	16,31,406
	Expected return on Plan Assets	1,96,685	1,67,249
	Contributions	--	12,36,200
	Benefits Paid	(2,42,692)	--
	Fair value of Plan Assets as at end of year	29,88,848	30,34,855
	Funded Status	13,41,239	14,92,602
	Actual return on Plan Assets	1,96,685	--



4.	Actuarial Gain/Loss recognized		
	Actuarial (Gain)/Loss for the year - Obligations	(11,03,772)	(59,142)
	Actuarial (Gain)/Loss for the year – Plan Assets	--	--
	Total (Gain)/Loss for the year	(11,03,772)	(59,142)
	Actuarial (Gain)/Loss recognized in the year	(11,03,772)	(59,142)
5.	Amounts to be recognized in the Balance Sheet		
	Present value of obligations as at the end of year	16,47,609	15,42,253
	Fair value of Plan Assets as at the end of year	29,88,848	30,34,855
	Funded Status	13,41,239	14,92,602
	Net Asset/(Liability) recognized in Balance Sheet	13,41,239	14,92,602
6.	Expenses Recognized in Statement of Profit & Loss		
	Current Service Cost	13,28,440	6,85,005
	Interest Cost	1,23,380	67,881
	Expected return on Plan Assets	(1,96,685)	(1,67,249)
	Net Actuarial (Gain)/Loss recognized in the year	(11,03,772)	(59,142)
	Expenses recognized in Statement of Profit & Loss	1,51,363	5,26,495

10. Deferred Tax liability/Asset in view of Accounting Standard – 22: “Accounting for Taxes on Income” as at the end of the current year is as under:

(Amount In ₹)

Particulars	For the Year Ended 31 <sup>st</sup> March, 2013	Credit/(Charges) for the Current Year	For the Year Ended 31 <sup>st</sup> March, 2014
Timing Differences on account of Deferred Tax			
DTL on Depreciation of Assets	1,93,77,919	28,39,153	2,22,17,072
DTA on Carried Forward loss/Current Year as per IT Act	(2,54,61,155)		(2,54,61,155)
DTA W/off	--	32,44,083	32,44,083
Deffered Tax Liability/(Asset)	(60,83,236)	60,83,236	--
Previous Year	--	(60,83,236)	--

Deffered tax Asset are recognised and carried forward only to the extent that there is virtual certainty of realisation. In view of heavy current year and unabsorbed losses, the deferred tax realised in earlier years have been written off.

11. Auditors' Remuneration

(Amount In ₹)

Particulars	For the Year Ended 31 <sup>st</sup> March, 2014	For the Year Ended 31 <sup>st</sup> March, 2013
a. Statutory Audit Fees	6,74,160	4,46,630
b. Tax Audit Fees	1,12,360	50,000
c. In other Capacity	1,41,967	53,936
d. Reimbursement of Expenses	0.00	13,525
<b>Total</b>	<b>8,74,443</b>	<b>5,14,091</b>

12. Details of Foreign Currency Exposure not hedged :

Particulars	For the Year Ended 31 <sup>st</sup> March, 2014	For the Year Ended 31 <sup>st</sup> March, 2013
Foreign Currency Loan		
Buyer Credit Loan (in USD)	532694	14,30,214
Equivalent INR of Buyer Credit Loan	3,19,24,352	7,72,31,772
Trade Payables & Other Current Liabilities		
Trade Payable (in USD)	60,240	38,800
Interest accrued but not due (in USD)	2,716	12,037
Equivalent INR of Trade Payables & Other Current Liabilities	37,72,953	27,70,820

**13. Earnings Per Share :**

Earnings per share have been calculated as under:

(Amount In ₹)

Sl. No.	Particulars	For the Year Ended 31 <sup>st</sup> March, 2014	For the Year Ended 31 <sup>st</sup> March, 2013
A	Number of Shares at the beginning of the year	2,36,26,579	2,36,26,579
B	Shares issued during the year		
	– Bonus Issue	--	--
	– Allotment	--	--
C	Total Number of equity shares outstanding at the end of the year	2,36,26,579	2,36,26,579
D	Weighted average number of equity shares outstanding during the year	2,36,26,579	2,36,26,579
E	Net profit/ (loss) after tax available for equity shareholders (in Rs.)	(108,009,261)	87,18,917
F	Basic earnings per share (Rs.)	(4.57)	0.37
G	Diluted earnings per share (Rs.)	(4.57)	0.37

**14. Details regarding imported and indigenous materials consumed during the year:**

(Amount In ₹)

Particulars	Imported		Indigenous	
	% to total consumption	Value	% to total consumption	Value
Raw Material				
- Current Year	0.70	56,04,418	99.30	79,46,00,415
- Previous Year	1.00	94,21,800	99.00	81,95,32,695
Stores & Spare parts				
- Current Year	-	-	100	58,44,89,184
- Previous Year	24.00	1, 12,31,985	76.00	3,65,34,630

**15. C.I.F. Value of Imports:**

(Amount In ₹)

Particulars	For the Year Ended 31 <sup>st</sup> March, 2014	For the Year Ended 31 <sup>st</sup> March, 2013
Raw Material	56,04,418	64,58,505
Stores & consumables	-	16,48,801
Capital Goods	-	4,20,99,512
<b>Total</b>	<b>56,04,418</b>	<b>5,02,06,818</b>

**16. Earnings in Foreign Exchange:**

(Amount In ₹)

Particulars	For the Year Ended 31 <sup>st</sup> March, 2014	For the Year Ended 31 <sup>st</sup> March, 2013
Export of Goods on FOB basis	-	54,41,541

**17. Expenditure in Foreign Currency:**

(Amount In ₹)

Particulars	For the Year Ended 31 <sup>st</sup> March, 2014	For the Year Ended 31 <sup>st</sup> March, 2013
Interest on Buyer Credit Loan	13,35,865.34	28,65,364

18. The Company has considered business segment for reporting purpose, primarily based on customer category. The product considered for each business segment is 1) Pipes includes HDPE/PVC Pipe, irrigation system; 2) Textile includes Yarn, Blankets and blanket Fabric.

(Amount In ₹)

Particulars	For the Year Ended 31 <sup>st</sup> March, 2014	For the Year Ended 31 <sup>st</sup> March, 2013
Segment Revenue (Net Sales / Income)		
Pipes	481,887,026	54,66,14,209
- Textiles	621,115,881	73, 65,71,218
- Unallocated		-
<b>Total</b>	<b>1,103,002,907</b>	<b>1,28,31,85,427</b>
Less: Inter Segment Revenue		-
Net Sales / Income from Operations	1,103,002,907	1,28,31,85,427
Segment Results (Profit/(loss) before interest & tax)		
Pipes	5,00,80,507	6,65,90,513
- Textiles	(6, 34, 7 2,600)	(1,03,86,403)
- Unallocated	-	-
<b>Total</b>	<b>(1,33,92,093)</b>	<b>5,62,05,110</b>
Finance Cost	8, 85, 33, 932	5,35,68,430
Less : Un-allocable expenditures out of un-allocable income	-	-
<b>Profit/(loss) before tax</b>	<b>(10,19,26,025)</b>	<b>26,35,681</b>
Tax provision current & deferred	60,83,236	(60,83,236)
<b>Profit/(loss) after tax</b>	<b>(10,80,09,261)</b>	<b>87,18,917</b>
Other Information		
Segment Assets		
Pipes	56,28,89,711	60,94,56,357
- Textiles	9 7,38,94,789	95,46,83,762
Capital Expenditures	16,52,32,462	3 1,89,89,145
Other Assets	1,03,30,765	6,36,90,212
Segment Liability		
Pipes	46,36,87,890	34,96,63,247
- Textiles	25,33,36,816	35,35,52,085
Other Liability	3,87,93,721	2,53,08,900

**19. Related Party Transactions :**

As per Accounting Standard-18 on "Related Party Disclosures", the transactions entered into with the related parties are disclosed below which were entered in the ordinary course of business:

**1. Companies under the same Management:**

- Tijaria Industries Limited
- Tijaria International Limited
- Tijaria Vinyl Private Limited

**2. Key Management Personnel:**

- Mr. Alok Jain Tijaria - Managing Director
- Mr. Vikas Jain Tijaria - Whole Time Director
- Mr. Praveen Jain Tijaria - Whole Time Director
- Mr. Vineet Jain Tijaria - Whole Time Director

**3. Relatives to Key Management Personnel:**

- |                            |                              |
|----------------------------|------------------------------|
| a) Mrs. Anu Jain Tijaria   | b) Mrs. Purnima Jain Tijaria |
| c) Mrs. Reema Jain Tijaria | d) Mrs. Sonal Jain Tijaria   |
| e) Mr. Ramesh Jain Tijaria | f) Mrs. Maya Jain            |
| g) Mrs. Kunti Jain         |                              |

(Amount In ₹)

Transaction with Related Party						
Description	Key Management Personnel		Companies controlled by Key Management Personnel & their relatives		Relatives of Key Management Personnel	
	For the year ended		For the year ended		For the year ended	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
Remuneration	24,00,000	36,00,000		-	-	-
Rent Expenses	2,65,500	2,70,000	1,20,000	1,20,000	-	-
Loans & Advances Received	-	-	-	-	-	1,31,556
Loans & Advances paid	-	-	-	-	-	1,31,556
Unsecured Loan Received	1,64,46,000	52,00,000	27,50,000	2,13,90,000	-	-
Unsecured Loan paid	1,13,78,462	307538.21	50,500	1,50,55,731	-	-
Dividend Paid	-	-	-	-	-	-
<b>Outstanding Balance at the year end -</b>	-	-	-	-	-	-
(Dr)/Cr	-	-	-	-	-	-
Loans & Advances	-	-	-	-	-	-
Unsecured Loan	99,60,000	48,92,462	2,34,33,769	2,07,34,269	-	-
Rent Payable	-	-	-	1,25,859	-	-
Remuneration Payable	-	-	-	-	-	-

20. All the figures are rounded off to the nearest rupee.

Signature to Note 1 to 26 annexed to and forming part of the Balance Sheet as at 31<sup>st</sup> March, 2014 and the Statement of Profit and Loss for the year ended on that date.

For and on behalf of the Board of Directors

**For AGRAWAL JAIN & GUPTA**

Chartered Accountants

FRN : 013538 C

**CA Nitesh Agrawal**

Partner

M.No. 406155

**Alok Jain Tiraria**

Managing Director

DIN : 00114937

**Vineet Jain Tiraria**

Executive Director

DIN : 00115029

**Vikas Jain Tijaria**

Executive Director

DIN : 00114978

**Kanak Lata Jain**

Company Secretary

Place : Jaipur

Date : 30.05.2014

### TIJARIA POLYPIPER LIMITED

Registered office: 112 (First Floor), Krishna Square, Subhash Nagar Shopping Centre, Subhash Nagar, Jaipur-302016 (Rajasthan)  
E-mail : info@tijaria-pipes.com, Web : www.tijaria-pipes.com, CIN: L25209RJ2006PLC022828

#### 8<sup>th</sup> Annual General Meeting

#### Attendance Slip

Folio No.	
DP Id	
Client Id No.	
No. of shares	

I certify that I am Registered Shareholder/Proxy for Registered Shareholder of Company holding..... shares.

I hereby record my presence at the Annual General Meeting of the company on Tuesday, 30<sup>th</sup> September, 2014 at 11.30 A.M. at SP-1-2316 RIICO Industrial Area, Ramchandrapura, Sitapura Extension, Jaipur-302022

.....  
Member's Folio/DP ID-Client ID No

.....  
Member's/Proxy's Name in block letter

.....  
Member's/Proxy's Signatures

#### Note:

- Please complete the Folio/DP ID-Client No. and name, sign this Attendance slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
- Electronic copy of Notice of Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/Depository Participant/RTA unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending AGM can print copy of this Attendance Slip.
- Physical Copy of Notice of Annual General Meeting alongwith Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose e-mail is not registered or have requested for a hard copy.

#### PROXY FORM

Name of Member (s): \_\_\_\_\_

Registered address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Folio No./Client Id: \_\_\_\_\_

DP ID: \_\_\_\_\_

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

(1) Name ..... Address.....

E-mail Id..... Signature: ....., or failing him;

(2) Name ..... Address.....

E-mail Id..... Signature: ....., or failing him;

(3) Name ..... Address.....

E-mail Id..... Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to beheld on Tuesday, 30<sup>th</sup> September 2014 at 11.30 A.M. at SP-1-2316 RIICO Industrial Area, Ramchandrapura, Sitapura Extension, Jaipur-302022 and at any adjournment thereof in respect of such resolutions as are indicated below.

Resolution No.	Resolutions	Optional *	
		For	Against
1	Ordinary Business		
1	Adoption of Financial Statements for the year ended 31 <sup>st</sup> March 2014		
2	Reappointment of Vikas Jain Tijria(DIN:-00114978)who retires by rotation ,as director of the company		
3	Appointment of Auditors and fixing their remuneration		
4	Appointment of Mr. Vinod Patni( DIN:-05249134) as an independent director.		
5	Appointment of Santosh Kumar Jain(DIN:-02766440) as an independent director		
6	Appointment of Mr. Sanjeev Kumar Mishra(DIN:-00497367) as an independent Director		
7	Appointment of Mr.Ravi Prakash Jain (DIN:-01388413) as an independent director		
8	Appointment of MRS. Abhilasha Jain (DIN:- 06955963) as independent women director		
9	Increase in Borrowing powers of Company		
10	Creation of charge on movable and immovable properties both present and future		
11	Ratification of remuneration of cost auditor		
12	Insertion of new Article 2A in Articles of Association of Company		

Signed this ..... day of ..... 2014

Signature of shareholder .....

Signature of Proxy holder(s).....

Affix  
revenue  
stamp

#### Note:

- This form of proxy in order to be effective should be duly completed and deposited at Tijaria Polypipes Limited , 112 (First Floor), Krishna Square, Subhash Nagar Shopping Centre, Subhash Nagar, Jaipur (Rajasthan)-302016, not less than 48 hours before the commencement of the Meeting.
- For the Resolutions and Notes, please refer to the Notice of Annual General Meeting.
- It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all Resolutions, your Proxy will be entitled to vote in a manner as he/she thinks appropriate.
- Please complete all details including details of members(s) in above box before submission.

Book Post

If undelivered please return to:

**TIJARIA**

**Tijaria Polypipes Limited**

Registered office:

112 (First Floor), Krishna Square, Subhash Nagar Shopping Centre,  
Subhash Nagar, Jaipur-302016 (Rajasthan)

E-mail : [info@tijaria-pipes.com](mailto:info@tijaria-pipes.com), Web : [www.tijaria-pipes.com](http://www.tijaria-pipes.com)

CIN: L25209RJ2006PLC022828