



**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT**

To  
Board of Directors of  
**Tijaria Polypipes Limited**

We have reviewed the accompanying statement of unaudited financial results of **Tijaria Polypipes Limited** for the Half Year ended 30<sup>th</sup> September 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Amit Ramakant & Co.**  
Chartered Accountants  
Firm Registration No. : 009184C

**CA AMIT AGRAWAL**  
Partner  
M.No. 077407  
Place: Jaipur  
Date: 11<sup>th</sup> Nov. 2020





# TIJARIA POLYPIPES LIMITED

CIN: L25209RJ2006PLC022828

REG. OFFICE: SP-1-2316, RIICO INDUSTRIAL AREA, RAMCHANDRAPURA, SITAPURA EXTENSION, JAIPUR-302022

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STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(₹ in Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Un-audited 30.09.2020	Un-audited 30.06.2020	Un-audited 30.09.2019	Un-audited 30.09.2020	Un-audited 30.09.2019	Audited 31.03.2020
<b>1. Income</b>						
Revenue from Operations	942.98	314.64	1,755.70	1,257.62	3,947.51	7,338.52
Other Income	9.04	4.57	5.51	13.61	16.56	37.36
<b>Total Income</b>	<b>952.02</b>	<b>319.21</b>	<b>1,761.21</b>	<b>1,271.23</b>	<b>3,964.07</b>	<b>7,375.88</b>
<b>2. Expenses</b>						
Cost of materials consumed	1,241.38	132.66	972.08	1,374.04	2,382.60	4,134.27
Purchase of stock-in-trade	6.16	41.58	22.61	47.74	80.66	336.87
Changes in inventories of finished goods, work-in-progress & stock-in-trade	(576.63)	58.63	7.96	(518.00)	(106.09)	25.74
Employee benefits expenses	67.58	31.02	78.00	98.60	151.83	304.33
Finance Cost	201.39	133.11	115.11	334.50	316.68	639.51
Depreciation	118.56	108.53	129.97	227.09	258.31	519.55
Other expenditures	195.31	77.20	186.22	272.51	489.02	1,051.00
Store & Spares consumed	164.43	39.64	235.98	204.07	335.54	608.75
<b>Total Expenses</b>	<b>1,418.18</b>	<b>622.37</b>	<b>1,747.93</b>	<b>2,040.55</b>	<b>3,908.55</b>	<b>7,620.02</b>
<b>3. Profit/(Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>(466.16)</b>	<b>(303.16)</b>	<b>13.28</b>	<b>(769.32)</b>	<b>55.52</b>	<b>(244.14)</b>
4. Exceptional items	0.21	(0.04)	-	0.17	(0.59)	(2.09)
<b>5. Profit/(Loss) before extraordinary items and tax (3-4)</b>	<b>(466.37)</b>	<b>(303.12)</b>	<b>13.28</b>	<b>(769.49)</b>	<b>56.11</b>	<b>(242.05)</b>
6. Extraordinary item	-	-	3.85	-	3.85	4.31
<b>7. Profit/(Loss) before tax (5-6)</b>	<b>(466.37)</b>	<b>(303.12)</b>	<b>9.43</b>	<b>(769.49)</b>	<b>52.26</b>	<b>(246.36)</b>
8. Tax expenses						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
<b>9. Profit/(Loss) for the period (7-8)</b>	<b>(466.37)</b>	<b>(303.12)</b>	<b>9.43</b>	<b>(769.49)</b>	<b>52.26</b>	<b>(246.36)</b>
10. Other Comprehensive Income	-	-	-	-	-	(7.21)
<b>11. Total Comprehensive Income/(Loss) for the period (9+10)</b>	<b>(466.37)</b>	<b>(303.12)</b>	<b>9.43</b>	<b>(769.49)</b>	<b>52.26</b>	<b>(253.57)</b>
12. Paid up Equity Share capital (Face value Rs. 10/-each)	2,862.66	2,862.66	2,672.21	2,862.66	2,672.21	2,862.66
<b>13. Earning Per Share (Not annualised)</b>						
(a) Basic (Weighted Average)	<b>(1.63)</b>	<b>(1.06)</b>	<b>0.04</b>	<b>(2.69)</b>	<b>0.20</b>	<b>(0.92)</b>
(a) Diluted (Weighted Average)	<b>(1.63)</b>	<b>(1.06)</b>	<b>0.03</b>	<b>(2.69)</b>	<b>0.18</b>	<b>(0.92)</b>

## Notes:

- The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 11<sup>th</sup> November, 2020.
- Previous period figures have been regrouped/rearranged wherever considered necessary.
- Provision for Income Tax, Deferred Tax if any, shall be recognised at year end/quarter four.
- Due to the lockdown in the COVID 19 epidemic, half-year sales declined significantly compared to the preceding period. Due to which the results of the company have also been affected.
- Operating Segments: The Company primarily operates in two segments i.e. Pipes & Textiles. The products considered for each operating segments are: 1) Pipes includes HDPE, PVC pipe, irrigation system; 2) Textile includes Mink Blankets, Mask.

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

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Un-audited 30.09.2020	Un-audited 30.06.2020	Un-audited 30.09.2019	Un-audited 30.09.2020	Un-audited 30.09.2019	Audited 31.03.2020
<b>Segment Revenue (Net Sales/Income)</b>						
a) Pipe	457.73	265.36	946.19	723.09	2,959.02	4,840.79
b) Textile	485.25	49.28	809.51	534.53	988.49	2,497.73
<b>Total</b>	<b>942.98</b>	<b>314.64</b>	<b>1,755.70</b>	<b>1,257.62</b>	<b>3,947.51</b>	<b>7,338.52</b>
<b>Net Sales / Income from Operations</b>	<b>942.98</b>	<b>314.64</b>	<b>1,755.70</b>	<b>1,257.62</b>	<b>3,947.51</b>	<b>7,338.52</b>
<b>Segment Results</b>						
a) Pipe	(169.15)	(53.52)	187.39	(222.67)	579.60	688.22
b) Textile	(95.83)	(116.49)	(62.85)	(212.32)	(210.66)	(302.28)
<b>Segment Results before Interest &amp; Tax</b>	<b>(264.98)</b>	<b>(170.01)</b>	<b>124.54</b>	<b>(434.99)</b>	<b>368.94</b>	<b>385.94</b>
Less : Finance Cost	201.39	133.11	115.11	334.50	316.68	639.51
<b>Profit / (Loss) before tax</b>	<b>(466.37)</b>	<b>(303.12)</b>	<b>9.43</b>	<b>(769.49)</b>	<b>52.26</b>	<b>(253.57)</b>
<b>Segment Assets</b>						
a) Pipe	17,019.62	16,614.39	17,288.45	17,019.62	17,288.45	16,620.55
b) Textile	(7,018.05)	(6,934.51)	(6,620.80)	(7,018.05)	(6,620.80)	(7,040.60)
<b>Total</b>	<b>10,001.57</b>	<b>9,679.88</b>	<b>10,667.65</b>	<b>10,001.57</b>	<b>10,667.65</b>	<b>9,579.95</b>
<b>Segment Liabilities</b>						
a) Pipe	7,849.22	7,232.37	7,713.76	7,849.22	7,713.76	7,051.95
b) Textile	832.67	661.45	765.99	832.67	765.99	438.82
<b>Total</b>	<b>8,681.89</b>	<b>7,893.82</b>	<b>8,479.75</b>	<b>8,681.89</b>	<b>8,479.75</b>	<b>7,490.77</b>





**TIJARIA POLYPIPERES LIMITED**  
**BALANCE SHEET AS AT SEPTEMBER 30, 2020**

(₹ in Lacs)

Particulars	As at Sept	As at March
	30th, 2020	31 <sup>st</sup> , 2020
	Un-audited	Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property Plant And Equipment	3,592.45	3,451.63
<b>Financial Assets</b>		
Securities Deposited	0.50	0.50
<b>Other Non Current Assets</b>	172.12	187.06
<b>Total Non-Current Assets</b>	<b>3,765.07</b>	<b>3,639.19</b>
<b>Current Assets</b>		
Inventories	2,118.67	1,234.47
<b>Financial Assets</b>		
Trade Receivables	3,264.71	3,985.49
Loans & Advances	36.48	35.09
Cash and Cash Equivalent	7.93	83.95
Bank Balances other than cash and cash equivalents	318.93	288.29
Other Current Assets	459.96	283.64
Non Current Assets Held For Sale	29.83	29.83
<b>Total Current Assets</b>	<b>6,236.51</b>	<b>5,940.76</b>
<b>Total Assets</b>	<b>10,001.58</b>	<b>9,579.95</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	2,862.66	2,862.66
<b>Other Equity</b>		
General Reserve	87.08	87.08
Retained Earning	(7,419.95)	(6,650.46)
Share Premium	5,789.90	5,789.90
<b>Total Equity</b>	<b>1,319.69</b>	<b>2,089.18</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	3,827.41	3,532.63
<b>Total Non Current Liabilities</b>	<b>3,827.41</b>	<b>3,532.63</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	1,567.62	1,543.28
Trade Payables	2,129.48	2,157.95
Other Payables	41.88	48.24
Security Deposits	10.10	10.10
<b>Other Current Liabilities</b>	1,105.40	198.57
<b>Total Current Liabilities</b>	<b>4,854.48</b>	<b>3,958.14</b>
<b>Total Equity &amp; Liabilities</b>	<b>10,001.58</b>	<b>9,579.95</b>

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

For Amit Ramakant & Co.

Chartered Accountants  
ERN: 009184C

CA Amit Agrawal  
Partner  
M. No. 077407



Alok Jain Tijaria  
Managing Director  
DIN: 00114937



Place: Jaipur

Date: November 11, 2020



# TIJARIA POLYPIPES LIMITED

## STATEMENT OF CASH FLOWS

(₹ in Lacs)

Particulars	Half Year Ended	Half Year Ended	Year Ended
	30.09.2020 Un-Audited	30.09.2019 Un-Audited	31.03.2020 Audited
<b>(A) Cash Flows From Operating Activities</b>			
1. Profit / (Loss) Before Tax	(769.49)	52.26	(253.57)
2. Adjustment for :	-	-	-
Depreciation and Amortisation Expenses	227.08	258.31	519.55
Interest Income	(12.22)	(16.56)	(31.00)
Interest on Borrowings	334.50	316.68	639.51
Profit on Sale of Property / Investments	(1.38)	-	(1.04)
<b>3. Operating Profit before Working Capital Changes (1+2)</b>	<b>(221.52)</b>	<b>610.68</b>	<b>873.46</b>
<b>4. Change in Working Capital</b> (Excluding Cash & Bank Balances)			
Increase(-) / Decrease in Trade & Other Receivables	735.71	991.47	1,604.23
Increase (-) / Decrease in Inventories	(884.20)	(574.53)	(392.56)
Increase (-) / Decrease in Loans and advances	(1.39)	0.80	(21.20)
Increase (-) / Decrease in Other Current Assets	(206.95)	(103.25)	(116.70)
Increase / Decrease (-) in Trade payables and Other Current Liabilities	872.00	(297.19)	(1,094.64)
<b>Change in Working Capital</b>	<b>515.17</b>	<b>17.30</b>	<b>(20.87)</b>
<b>5. Cash Generated from Operations (3+4)</b>	<b>293.65</b>	<b>627.98</b>	<b>852.59</b>
<b>6. Tax Paid</b>	-	-	-
<b>7. Net Cash Flows from Operating Activities</b>	<b>293.65</b>	<b>627.98</b>	<b>852.59</b>
<b>(B) Cash Flows from Investing Activities</b>			
Proceeds from sale of Property, Plant and equipment / Transfer of Assets	2.00	-	1.50
Purchase of Property, Plant and Equipments	(368.52)	(6.12)	(52.31)
Interest Received	12.22	16.56	31.00
<b>Net Cash Generated / (Used) in Investing Activities:</b>	<b>(354.30)</b>	<b>10.44</b>	<b>(19.81)</b>
<b>(C) Net Cash flow from Financing Activities</b>			
Increase (-) / Decrease in Equities	-	-	190.45
Increase in Equity (Share Warrant)	-	-	(69.04)
Increase in Share Premium	-	-	85.70
Repayment of Term Borrowings	319.12	(145.18)	(335.79)
Interest Paid	(334.50)	(316.68)	(639.51)
<b>Net Cash Generation / (Used) From Financing Activities</b>	<b>(15.38)</b>	<b>(461.86)</b>	<b>(768.19)</b>
<b>(D) Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(76.02)</b>	<b>176.57</b>	<b>64.59</b>
<b>(E1) Cash &amp; Cash Equivalents as at the end of the Year</b>	<b>7.93</b>	<b>195.92</b>	<b>83.95</b>
<b>(E2) Cash &amp; Cash Equivalents as at the Beginning of the Year</b>	<b>83.95</b>	<b>19.35</b>	<b>19.35</b>
<b>Net Change In Cash &amp; Cash Equivalents (E1 + E2)</b>	<b>(76.02)</b>	<b>176.57</b>	<b>64.59</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 Amit Ramakant & Co.

Chartered Accountants

FRN: 009184C

CA Amit Agrawal

Partner

M. No. 077407

Place: Jaipur

Date: November 11, 2020



For and on behalf of the Board of Directors

Alok Jain  
Managing Director

DIN: 00114937