

Tijaria Polypipes Limited



Date: 14/02/2023

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

Listing Compliances,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Mumbai-400051
NSE Symbol: TIJARIA

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 14th February, 2023 under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("listing Regulation")

Dear Sir/Madam,

Pursuant to the Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform that the Board of Directors of the Company at its meeting held today i.e. 14th February, 2023, inter alia, has approved the following

1. The un-audited Financial Results of the Company for the quarter ended December 31st, 2022 and took on records Limited Review Report thereon as per Regulation 33 of Listing Regulation. (Copy enclosed)

The meeting of the Board of Directors commenced at 03:30 P.M. and concluded at 04: 00 P.M

We request you to take the same on record.

**Thanking you,
Yours faithfully,**

For Tijaria Polypipes Limited,

Shipra Gandhi Digitally signed
by Shipra Gandhi
Date: 2023.02.14
16:20:59 +05'30'

**Shipra Gandhi
(Company Secretary)
M.No. A68405**

Correspondence Office:

A-130 (H), Road No. 9-D, Vishwakarma Industrial Area
Jaipur-302013 (Raj.) India
Tel : 0141-2333722
E-mail: info@tijaria-pipes.com

Regd. Office / Works:

SP-1-2316, RIICO Industrial Area
Ramchandrapura, Sitapura Extn.
Jaipur-302022 (Raj.) India.
CIN - L25209RJ2006PLC022828



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Resolution Professional
Tijaria Polypipes Limited**

Dear Sirs,

Re: Limited Review Report of the Unaudited Financial Results for the quarter ended 31st Dec, 2022 and year to date from 1st April, 2022 to 31st Dec, 2022.

- We have reviewed the accompanying Statement of Unaudited Financial Results of Tijaria Polypipes Limited ("the Company") for the quarter ended 31st Dec, 2022 and year to date from 1st April, 2022 to 31st Dec, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended (the "Listing Regulations").
- This Statement which is the responsibility of the Company's Management has been signed. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

A. Basis for Disclaimer of Conclusion

We draw your attention to:

- a. Bank of India has declared Non-Performing Assets (NPA) to the Company on 30.06.2022 (w.e.f. 27.11.2020) as on date outstanding loan amount was 7250.19 Lacs and Bank Guarantee Rs. 57 lacs total Rs. 7307.19 Lacs. Bank of India has forfeited Equity shares investment of Promoters / Directors and their relatives total Amount Rs. 474.06 Lacs. Which has been shown in Financials statements as Loan against shares forfeited. Bank of India has been conducted forensic Audit during IIIrd Quarter of 2022-23.
- b. As management has been decided that there is not made interest provision on NPA declared Bank Loan Account since declaration of NPA by the bank i.e. 1st July 2022.



Disclaimer of Conclusion

Because of the significance of the matters described in paragraphs 4 above, we have not been able to obtain sufficient appropriate evidence to provide a basis for our conclusion as to whether the accompanying unaudited Standalone Financial Results:

- I. are prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013 and;
- II. Disclose the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed or that it contains material misstatements.

B. Emphasis of Matter

We draw your attention to:

- a) Income Tax including deferred tax will be determined and provided for at the end of the financial year.
- b) Debtors balances are subject to confirmation, the Management has ensured that the debtors outstanding at the end of the financial year will be confirmed.
- c) Closing stock of Raw Materials, Stores and Spares and Finished Good subject to physical Verification, Management has ensured that the physical verification will be conducted at the end of the financial year.
- d) There was no production of goods by the company during IIIrd quarter. The Company has given certain plant and machineries on rent to M/s Vasa Industries, a Partnership Firm (A related Party of the Company) in this regard in the AGM dated 29.09.2021 A Special resolution has been passed.

C. Other Matters

- 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 Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the 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
FRN. : 009184C



CA AMIT AGRAWAL
Partner
M. No. 077407



Place : Jaipur
Date 14th Feb., 2023

UDIN - 23077407BGYFGU8957

TIJARIA POLYPIPES LIMITED

CIN: L25209RJ2006PLC022828

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

TEL/FAX: 0141-2333722; EMAIL: - INVESTORS@TIJARIA-PIPES.COM, WEBSITE: WWW.TIJARIA-PIPES.COM

STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(in Lacs) except EPS

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Un-audited 31.12.2022	Un-audited 30.09.2022	Un-audited 31.12.2021	Un-audited 31.12.2022	Un-audited 31.12.2021	Audited 31.03.2022
1. Income						
Revenue from Operations	-0.40	9.40	1,770.14	1,000.39	4,132.45	5,488.24
Other Income	3.29	3.06	3.91	12.94	10.71	22.17
Total Income	2.89	12.46	1,774.05	1,013.33	4,143.16	5,510.41
2. Expenses						
Cost of materials consumed	-	0.03	1,506.83	916.09	3,748.09	5,090.42
Purchase of stock-in-trade	-	-	9.14	3.93	50.85	52.32
Changes in inventories of finished goods, work-in-progress & stock-in-trade	-	1.97	40.16	67.58	-86.66	203.16
Employee benefits expenses	19.35	14.52	66.12	77.08	201.00	260.91
Finance Cost	0.93	3.11	201.98	200.16	641.51	842.15
Depreciation	83.47	83.47	103.35	251.75	313.01	412.88
Other expenditures	9.95	8.59	206.09	115.89	479.77	595.34
Store & Spares consumed	0.10	18.17	145.78	45.45	214.14	224.92
Total Expenses	113.80	129.86	2,279.45	1,677.93	5,561.71	7,682.10
3. Profit/(Loss) before exceptional and extraordinary items and tax (1-2)	-110.91	-117.40	-505.40	-664.60	-1,418.55	-2,171.69
4. Exceptional items	-	0.05	-	1.05	0.12	0.12
5. Profit/(Loss) before extraordinary items and tax (3-4)	-110.91	-117.45	-505.40	-665.65	-1,418.67	-2,171.81
6. Extraordinary item	-	-	-	-	-	-
7. Profit/(Loss) before tax (5-6)	-110.91	-117.45	-505.40	-665.65	-1,418.67	-2,171.81
8. Tax expenses						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
9. Profit/(Loss) for the period (7-8)	-110.91	-117.45	-505.40	-665.65	-1,418.67	-2,171.81
10. Other Comprehensive Income	-	-	-	-	-	2.35
11. Total Comprehensive Income/(Loss) for the period (9+10)	-110.91	-117.45	-505.40	-665.65	-1,418.67	-2,169.46
12. Paid up Equity Share capital (Face value Rs. 10/-each)	2,862.66	2,862.66	2,862.66	2,862.66	2,862.66	2,862.66
13. Earning Per Share (Not annualised)						
(a) Basic	-0.39	-0.41	-1.77	-2.33	-4.96	-7.58
(a) Diluted	-0.39	-0.41	-1.77	-2.33	-4.96	-7.58

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 14th February, 2023.
 - Previous period figures have been regrouped/rearranged wherever considered necessary.
 - Provision for Income Tax, Deferred Tax if any, shall be recognised at year end/quarter four.
 - Operating Segments: The Company primarily operates in two segments i.e. Pipes & Textiles. The products considered for each operating segments are: 1) Pipes includes HDPE, PVC pipe, irrigation system; 2) Textile includes Mink Blankets
- Segment wise information as per Ind AS-108 'Operating Segments' are as under:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Un-audited 31.12.2022	Un-audited 30.09.2022	Un-audited 31.12.2021	Un-audited 31.12.2022	Un-audited 31.12.2021	Audited 31.03.2022
Segment Revenue (Net Sales/Income)		ok	ok		ok	ok
a) Pipe	-0.40	9.40	1,493.79	995.66	3,542.07	4,846.20
b) Textile	-	-	276.35	4.73	590.38	642.04
c) Unallocated	-	-	-	-	-	-
Total	-0.40	9.40	1,770.14	1,000.39	4,132.45	5,488.24
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	-0.40	9.40	1,770.14	1,000.39	4,132.45	5,488.24
Segment Results						
a) Pipe	-18.77	-46.18	-105.32	-231.19	-402.61	-765.77
b) Textile	-91.22	-68.14	-198.10	-234.30	-374.55	-561.54
Segment Results before Interest & Tax	-109.99	-114.32	-303.42	-465.49	-777.16	-1,327.31
Less : Finance Cost	0.93	3.11	201.98	200.16	641.51	842.15
Profit / (Loss) before tax	-110.92	-117.43	-505.40	-665.65	-1,418.67	-2,169.46
Segment Assets						
a) Pipe	4,352.32	4,443.58	16,505.87	4,352.32	16,505.87	15,223.98
b) Textile	2,083.50	2,151.27	-8,133.14	2,083.50	-8,133.14	-8,454.38
Total	6,435.82	6,594.85	8,372.73	6,435.82	8,372.73	6,769.60
Segment Liabilities						
a) Pipe	8,545.43	8,543.93	8,932.85	8,545.43	8,932.85	8,214.75
b) Textile	27.98	26.67	162.34	27.98	162.34	28.10
c) Unallocable	-	-	-	-	-	-
Total	8,573.41	8,570.60	9,095.19	8,573.41	9,095.19	8,242.85

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



Alok Jain

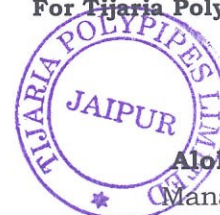
Alok Jain Tijaria
Managing Director
DIN: 00114937

TIJARIA POLYPIPES LIMITED
BALANCE SHEET AS AT DECEMBER 31, 2022

(` in Lacs)

Particulars	As at Dec 31st, 2022	As at March 31 st , 2022
	Un-audited	Audited
ASSETS		
Non-Current Assets		
Property Plant And Equipment	2,611.56	2,878.50
Financial Assets		
Securities Deposited	0.50	0.50
Other Non Current Assets	160.90	160.04
Total Non-Current Assets	2,772.96	3,039.04
Current Assets		
Inventories	114.96	576.33
Financial Assets		
Trade Receivables	2,676.41	2,521.41
Loans & Advances	437.09	39.47
Cash and Cash Equivalent	11.35	4.58
Bank Balances other than cash and cash equivalents	155.91	256.57
Other Current Assets	237.33	302.37
Non Current Assets Held For Sale	29.83	29.83
Total Current Assets	3,662.88	3,730.56
Total Assets	6,435.84	6,769.60
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,862.66	2,862.66
Other Equity		
General Reserve	87.08	87.08
Retained Earning	-10,877.23	-10,212.90
Share Premium	5,789.90	5,789.90
Total Equity	-2,137.59	-1,473.26
Liabilities		
Non Current Liabilities		
Financial Liabilities		
Borrowings	6,547.37	5,823.35
Total Non Current Liabilities	6,547.37	5,823.35
Current Liabilities		
Financial Liabilities		
Borrowings	1,104.12	1,092.07
Trade Payables	684.31	1,063.40
Other Payables	17.77	31.20
Security Deposits	10.10	10.10
Other Current Liabilities	209.75	222.74
Total Current Liabilities	2,026.05	2,419.51
Total Equity & Liabilities	6,435.83	6,769.60

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



Alok Jain

Alok Jain Tijaria
Managing Director
DIN: 00114937

Place: Jaipur

Date: February 14, 2023