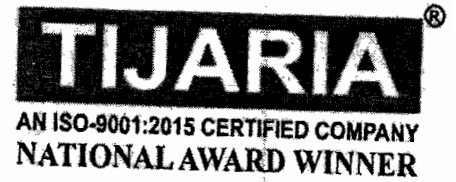


# Tijaria Polypipes Limited



Date: 12<sup>TH</sup> August, 2025

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 12<sup>TH</sup> August, 2025**

Pursuant to the requirements of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions, if any, it is hereby informed that the Board of Directors of our company in its meeting held on 12<sup>TH</sup> August, 2025 which commenced at 03:00 P.M. and concluded at 04.00 P.M. inter-alia, have approved the following:

1. Considered and approved Standalone Un-audited Financial Results for the Quarter ended on June 30, 2025 together with the Limited Review Report thereon.

This is for your information and record.

Thanking you,

Yours faithfully,

For, Tijaria Polypipes Limited

Praveen  
Jain Tijaria

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Praveen Jain Tijaria  
Date: 2025.08.12  
16:08:33 +05'30'

Praveen Jain Tijaria  
Whole time Director  
DIN: 00115002

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

PIPING SOLUTIONS

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

Regd. Office :  
B-9, Vinayak Complex,  
Station Road,  
Jaipur, Raj.-302008



TO

THE BOARD OF DIRECTORS OF

**TIJARIA POLYPIPES LIMITED**

**(CIN : L25209RJ2006PLC022828)**

Regd. Office : B-9, VINAYAK COMPLEX,  
STATION ROAD, JAIPUR - 302006

**Independent Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Report on the audit of the Standalone Financial Results of Tijaria Polypipes Limited**

We have audited the standalone financial results of M/s Tijaria Polypipes Limited for the quarter ended 30 June 2025 and the year to date results for the period 1st April 2025 to 30 June 2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





The Company has prepared financial results as prescribed in the SEBI Regulation 2015. We do not express an opinion on the accompanying statement of the Company. Because of the significant of the matters described in the "Basis for Disclaimer of Opinion" section of our report. In our opinion and to the best of our information and according to the given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. Give a true and fair view of the net loss and other financial information for the quarter ended 30 June 2025 as well as the year to date results for the period from 1st Apr 2025 to 30 June 2025.

### **Basis for Disclaimer of Opinion**

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 7116.27 Lacs and Bank Guarantee Rs. 57 lacs total Rs. 7173.27 Lacs. As per the section 13(8) of the SARFAESI Act, 2002 the right of redemption of secured assets, Bank of India has excising the power and forfeited Equity shares investment of Promoters / Directors and their relatives total Amount Rs. 474.06 Lacs. This has been shown in Financials statements as Loan against shares forfeited.
- b. **During this quarter of the Financial Year 2025-26, Bank of India did not engage in any transactions involving forfeited shares.** In the preceding Financial Year 2023-24, the Bank sold 71,69,116 shares of Tijaria Polypipes Limited for a total of Rs. 4,65,27,031. During the Financial Year 2022-23, Bank of India disposed of 14,17,858 forfeited shares amounting to Rs. 76,33,435. These shares were held by directors, promoters, their relatives persons, or companies. The proceeds from the sale of these forfeited shares were credited towards the outstanding loan amount by the Bank.
- c. 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.
- d. The company has total outstanding of receivables and advances to Suppliers of Rs. 2,552 lacs as on the period ended 30<sup>th</sup> June 2025 from various entities. We have circulated the independent balance confirmation for the majority of the outstanding loans and advances, however, we have not received any confirmation independently. Also, the company has not accrued any interest on the said loans &





advances. Accordingly, due to lack of sufficient and appropriate audit evidence, we are unable to comment on the recoverability and existence of such loans and advances.

- e. As per Standards on Auditing (SA) – 505 External Confirmation, Independent Balance confirmation for outstanding Bank Balances as on 30.06.2025 were sought during the course of audit and the response to the said confirmations were received by us.
- f. Some of the balances of Trade Receivables and Trade payable of the Company are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.
- g. The company has declared land and building of Rs. 29.82 Lacs situated at Daulatpura, Jaipur held for sale since long times. Refer to IND AS 105 for this to be the case, the assets must be available for immediate sale in its present condition, for the sale to be highly probable, the appropriate level of management must be committed to a plan of such assets. In this regard the company management not provide any future plan to execute the same.
- h. The company has a Gross Tax Asset of Rs. 26.34 Lacs as on 30<sup>th</sup> June 2025 pertaining to various years. The company has not provided with the status of the assessment/refund/appeal for the said Tax Assets and hence, due to lack of the information and documentary evidence, we are unable to comment on the recoverability of the tax assets or requirement of the provision, if any.
- i. Management intends that the plant and machinery belonging to the Textile and Pipe Division are operable and will be to use when production activities resume in due course. Depreciation is charged under straight line method based on the determined useful life of the assets, hence depreciation is charged on the assets during this production shutdown period as per Indian Accounting Standard-16.

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the QTR ended June 30, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is not sufficient and appropriate to provide a basis for our audit opinion.



## Emphasis of Matter

We draw your attention to:

- a) Income Tax including deferred tax not determined and provided for the financial year.
- b) The company carries a pending loan of ₹44 lakhs from its directors carried over from previous years, which management currently classifies as a short-term borrowing without any provision for accruing interest; furthermore, during the current year, the company obtained an additional loan of ₹5 crores from the directors specifically to deposit with the Bank of India for a One Time Settlement (OTS) of existing loans/ dues, a resolution for which was formally passed by the Board of Directors on May 15, 2025.
- c) Debtors balances are subject to confirmation, the Management has ensured that the debtors outstanding at the end of the financial year will be confirmed.
- d) 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.
- e) The bank had declared the company's bank accounts NPA and seized it, due to which the company was not making any kind of payment from the company's bank accounts. The directors of the company continued to make payments/receipts on behalf of the company from their own bank accounts during the financial year 2024-25, which is in violation of section 269SS of the Income Tax Act, 1961.
- f) There was no production of goods by the company during this 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.
- g) The company has textile segment which has been closed for a long time. Plant and Machinery and other assets belonging to Yarn Division on which depreciation charged by the company. We have been unable to find sufficient appropriate evidence as to whether the company will be able to resume production under this division. The total amount of Gross Assets as on 30.06.2025 in Textile Segment is Rs. 83.98 Crores and the Net Block of Assets is Rs. 12.56 Crores (after Impairment of Plant & Machinery) which includes the assets of Blanket Division and Yarn Division.





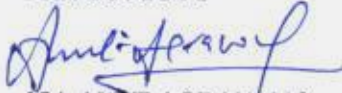
## Other Matter

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 there under 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 : 12<sup>th</sup> Aug 2025

**UDIN : 25077407BMJBFM5775**

# TIJARIA POLYPIPES LIMITED

CIN: L25209RJ2006PLC022828

REG. OFFICE: B-9, VINAYAK COMPLEX, STATION ROAD, JAIPUR - 302006

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

STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars	Quarter Ended			(₹ in Lacs) except EPS
	Un-Audited 30.06.2025	Audited 31.03.2025	Un-Audited 30.06.2024	Audited 31.03.2025
<b>1. Income</b>				
Revenue from Operations	-	-	-	-
Other Income	2.14	6.12	13.37	29.78
<b>Total Income</b>	<b>2.14</b>	<b>6.12</b>	<b>13.37</b>	<b>29.78</b>
<b>2. Expenses</b>				
Cost of materials consumed	-	-	-	-
Purchase of stock-in-trade	-	-	-	-
Changes in inventories of finished goods, work-in-progress & stock-in-trade	-	-	-	-
Employee benefits expenses	0.66	-	0.60	1.80
Finance Cost	0.44	0.43	0.46	1.79
Depreciation	19.01	3.07	57.54	230.67
Other expenditures	8.65	4.86	16.35	25.95
Store & Spares consumed	-	-	0.03	0.03
<b>Total Expenses</b>	<b>28.76</b>	<b>8.36</b>	<b>74.99</b>	<b>260.24</b>
<b>3. Profit/(Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>-26.62</b>	<b>-2.24</b>	<b>-61.61</b>	<b>-230.46</b>
4. Exceptional items	-	-	-	-
<b>5. Profit/(Loss) before extraordinary items and tax (3-4)</b>	<b>-26.62</b>	<b>-2.24</b>	<b>-61.61</b>	<b>-230.46</b>
6. Extraordinary item	-	312.20	-	312.55
<b>7. Profit/(Loss) before tax (5-6)</b>	<b>-26.62</b>	<b>-314.44</b>	<b>-61.61</b>	<b>-543.01</b>
8. Tax expenses				
Current tax	-	-	-	-
Deferred tax	-	-	-	-
<b>9. Profit/(Loss) for the period (7-8)</b>	<b>-26.62</b>	<b>-314.44</b>	<b>-61.61</b>	<b>-543.01</b>
10. Other Comprehensive Income	-	-	-	-
<b>11. Total Comprehensive Income/(Loss) for the period (9+10)</b>	<b>-26.62</b>	<b>-314.44</b>	<b>-61.61</b>	<b>-543.01</b>
12. Paid up Equity Share capital (Face value Rs. 10/-each)	2,862.66	2,862.66	2,862.66	2,862.66
<b>13. Earning Per Share (Not annualised)</b>				
(a) Basic	<b>-0.09</b>	<b>-1.10</b>	<b>-0.22</b>	<b>-1.90</b>
(a) Diluted	<b>-0.09</b>	<b>-1.10</b>	<b>-0.22</b>	<b>-1.90</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 12st Aug, 2025.
- 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, Mask.

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

Particulars	Quarter Ended			Year Ended
	Un-Audited 30.06.2025	Audited 31.03.2025	Un-Audited 30.06.2024	Audited 31.03.2025
<b>Segment Revenue (Net Sales/Income)</b>				
a) Pipe	-	-	-	-
b) Textile	-	-	-	-
<b>Total</b>	-	-	-	-
Less: Inter Segment Revenue	-	-	-	-
<b>Net Sales / Income from Operations</b>	-	-	-	-
<b>Segment Results</b>				
a) Pipe	-12.90	-48.54	-14.52	-85.58
b) Textile	-13.29	-265.46	-46.63	-455.64
<b>Segment Results before Interest &amp; Tax</b>	<b>-26.18</b>	<b>-314.00</b>	<b>-61.15</b>	<b>-541.22</b>
Less : Finance Cost	0.44	0.43	0.46	1.78
<b>Profit / (Loss) before tax</b>	<b>-26.62</b>	<b>-314.43</b>	<b>-61.61</b>	<b>-543.00</b>
<b>Segment Assets</b>				
a) Pipe	5,437.07	5,900.04	5,470.09	5,900.04
b) Textile	-9.95	-452.31	-43.30	-452.31
<b>Total</b>	<b>5,427.12</b>	<b>5,447.73</b>	<b>5,426.79</b>	<b>5,447.73</b>
<b>Segment Liabilities</b>				
a) Pipe	8,700.66	8,694.65	8,192.31	8,694.65
b) Textile	3.33	3.33	3.33	3.33
<b>Total</b>	<b>8,703.99</b>	<b>8,697.98</b>	<b>8,195.64</b>	<b>8,697.98</b>

For and on behalf of the Board of Directors

For Tijaria Polypipes Limited

For Tijaria Polypipes Limited

Alok Jain  
Tijaria  
Alok Jain Tijaria  
Managing Director  
DIN: 00114937

Digitally signed by Alok Jain  
Date: 2025.08.12  
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Praveen Jain  
Jain Tijaria  
Praveen Jain Tijaria  
Whole-time Director  
DIN: 00115002

Digitally signed by Praveen Jain Tijaria  
Date: 2025.08.12  
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Place: Jaipur  
Date: Aug 12, 2025

**TIJARIA POLYPIPES LIMITED**  
**BALANCE SHEET AS AT JUNE 30, 2025**

(₹ in Lacs)

Particulars	As at June 30 <sup>th</sup> , 2025 Un-Audited	As at March 31 <sup>st</sup> , 2025 Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property Plant And Equipment	1,692.80	1,711.81
<b>Financial Assets</b>		
Securities Deposited	0.50	0.50
<b>Other Non Current Assets</b>	172.25	172.25
<b>Total Non-Current Assets</b>	<b>1,865.55</b>	<b>1,884.56</b>
<b>Current Assets</b>		
Inventories	41.14	41.14
<b>Financial Assets</b>		
Trade Receivables	2,511.87	2,517.17
Loans & Advances	539.42	539.42
Cash and Cash Equivalent	0.01	0.07
Bank Balances other than cash and cash equivalents	182.46	182.28
Other Current Assets	256.85	253.26
Non Current Assets Held For Sale	29.83	29.83
<b>Total Current Assets</b>	<b>3,561.57</b>	<b>3,563.17</b>
<b>Total Assets</b>	<b>5,427.12</b>	<b>5,447.73</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	-12,016.51	-11,989.89
Share Premium	5,789.90	5,789.90
<b>Total Equity</b>	<b>-3,276.86</b>	<b>-3,250.25</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	6,546.34	6,556.13
<b>Total Non Current Liabilities</b>	<b>6,546.34</b>	<b>6,556.13</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	1,193.91	1,184.12
Trade Payables	737.33	732.11
Other Payables	6.55	5.77
Security Deposits	10.10	10.10
<b>Other Current Liabilities</b>	209.75	209.75
<b>Total Current Liabilities</b>	<b>2,157.64</b>	<b>2,141.85</b>
<b>Total Equity &amp; Liabilities</b>	<b>5,427.12</b>	<b>5,447.73</b>

For and on behalf of the Board of Directors

For Tijaria Polypipes Limited

For Tijaria Polypipes Limited

Alok Jain  
Tijaria

Digitally signed by  
Alok Jain Tijaria  
Date: 2025.08.12  
16:11:39 +05'30'

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

Praveen  
Jain Tijaria

Digitally signed by  
Praveen Jain Tijaria  
Date: 2025.08.12  
16:10:29 +05'30'

**Praveen Jain Tijaria**  
Whole-time Director  
DIN: 00115002

**Place:** Jaipur

**Date:** Aug 12, 2025