

TEXMO PIPES AND PRODUCTS LIMITED

CIN: L25200MP2008PLC020852

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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2014

(Rs. in lacs)

Sr Particulars	Quarter ended (Reviewed)			9 Month Year ended			Year Ended (Audited)
	31.12.14 (Unaudited)	30.09.14 (Unaudited)	31.12.13 (Unaudited)	31.12.14 (Unaudited)	31.12.13 (Unaudited)	31.03.14 (Audited)	
1 Income from Operations							
Gross Sales	6,759.52	4,970.06	5,237.85	19,372.04	15,119.79	19,730.83	
Less: Excise Duty	(505.02)	(474.03)	(529.87)	(1,706.56)	(1,542.84)	(1,970.42)	
Net Sales	6,254.50	4,496.03	4,707.98	17,665.48	13,576.95	17,760.41	
Other Operating Income	62.38	23.92	41.99	129.81	87.62	93.71	
Total Income from Operations	6,316.88	4,519.95	4,749.97	17,795.29	13,664.57	17,854.12	
2 Expenses							
a. Cost of Material Consumed	4,839.80	3,296.69	3,293.64	12,746.50	10,094.73	13,142.29	
b. Purchase of Traded Goods	429.22	127.82	75.55	790.02	168.87	342.36	
c. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(447.96)	(118.03)	211.70	(68.37)	19.21	(263.03)	
d. Employee Benefits Expenses	243.59	216.72	196.18	674.47	574.94	733.94	
e. Depreciation and Amortization Expenses	156.96	150.96	144.22	463.28	414.63	548.90	
f. Other Expenditure	786.73	572.37	532.85	2,112.10	1,585.54	2,181.83	
Total Expenses	6,008.34	4,246.53	4,454.14	16,718.00	12,857.92	16,686.29	
3 Profit from Operations before Exchange Rate Difference, Other Income, Finance Costs, Tax & Exceptional Items.(1-2)	308.54	273.42	295.83	1,077.29	806.65	1,167.83	
Exchange Rate Difference - (Expense)/Income	(4.03)	(0.13)	(1.10)	(4.97)	(33.93)	(26.78)	
4 Profit from Operations before Other income, Finance Costs, Tax & Exceptional items (3+4)	304.51	273.29	294.73	1,072.32	772.72	1,141.05	
Other income / (Expenses)	61.36	66.12	9.48	163.33	112.67	140.29	
5 Profit before Finance Costs & Exceptional Items (5+6)	365.87	339.41	304.21	1,235.65	885.39	1,281.34	
Finance Costs	308.75	336.35	250.84	921.32	727.01	1,030.23	
6 Profit after Finance Costs but before Exceptional Items (7-8)	57.12	3.06	53.37	314.33	158.38	251.11	
Exceptional Items	-	-	-	-	-	-	
10 Profit from Ordinary Activities Before tax (9+10)	57.12	3.06	53.37	314.33	158.38	251.11	
Tax Expense (Including Deferred Tax)	18.53	0.99	17.31	101.98	51.39	69.08	
11 Net Profit from Ordinary Activities after tax (11-12)	38.59	2.07	36.06	212.35	106.99	182.03	
Extraordinary Items	-	-	-	-	-	-	
13 Net Profit for the period (13-14)	38.59	2.07	36.06	212.35	106.99	182.03	
Paid Up Share Capital (Face Value of Rs.10/- each)	2,382.00	2,382.00	2,382.00	2,382.00	2,382.00	2,382.00	
Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	-	
Earning Per Share (EPS)							
a) Basic and Diluted EPS before Extraordinary items for the period, and for the previous year (not annualized)	0.16	0.01	0.15	0.89	0.45	0.76	
b) Basic and Diluted EPS after Extraordinary items for the period, and for the previous year (not annualized)	0.16	0.01	0.15	0.89	0.45	0.76	



PART II		SELECT INFORMATION	
A PARTICULARS OF SHAREHOLDING			
1	Public shareholding		
	-Number of shares	16,926,611	16,926,611
	-Percentage of the shareholding	71.06%	71.06%
2	Promoters and Promoter Group Shareholding		
	a) Pledged/ Encumbered	-	-
	-Number of Shares		
	-Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	0.00%	0.00%
	-Percentage of share (as a % of the total share capital of company)	0.00%	0.00%
	b) Non-encumbered:		
	-Number of shares	6893389	6893389
	-Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100%	100%
	-Percentage of shares (as a % of the total share capital of Company)	28.94%	28.94%
	Particulars	3 months ended 31/12/2014	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter		Nil
	Received during the quarter		Nil
	Resolved of during the quarter		Nil
	Remaining unresolved at the end of the quarter		Nil

Notes :

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on February 12, 2015.
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended 31.12.2014.
- The company is engaged mainly in production of pipes & fittings and as such is the only reportable segment as per Accounting Standard on Segment reporting (AS-17) issued by the Institute of Chartered Accountants of India. The geographical segmentation is not relevant as the Company mainly operates within India.
- The Company has one foreign Subsidiary i.e. Tapiti Pipes & Products Ltd. FZE incorporated in UAE and an Indian Subsidiary Company Texmo Petro Chemicals Pvt. Ltd. Under Clause 41(1)(e) of the Listing Agreement, the Company has adopted the option of submitting un-audited quarterly financial results only on Standalone basis.
- During the quarter ended December 31, 2014, other operating income includes an amount of Rs. 58.10 Lacs (Previous Period Rs. 21.50 lacs) being VAT/CST Refund receivable in accordance with the Madhya Pradesh Udyog Samvardhan Scheme, 2004.
- During the year 2010-11 on 21.03.2011 a fire occurred in main Raw Material godown at the factory premises of the Company and after claim settlement with the insurance company there is an outstanding amount recoverable for insurance claim of Rs. 714.38 lacs (previous quarter Rs. 714.38 lacs) for which the Company has filed lawsuit against the Insurance Company. The recoverability of the claim is dependent upon the final outcome of the lawsuit getting resolved in the favor of the company. The Company is confident that the claim would be fully received. Hence, no loss is recognized on account of fire by the Company.
- The Depreciation is levied on SLM basis as per rates prescribed by the Companies Act, 1956. Pursuant to the applicability of the Companies Act, 2013, from accounting period commencing from April 1, 2014 the Company has not recalculated depreciation with reference to the estimated economic lives of fixed assets as prescribed by Schedule II to the Companies Act, 2013. The Company is in the process of computing the depreciation based on useful lives of assets. The effect of the same will be given at the year end. The impact if any on the financial results could not be quantified.
- The figures for the quarter ended December are the balancing figures between figures in respect of the Nine Month then ended and the published figures of Half Year.
- Previous periods/Years figures have been rearranged/regrouped to conform to the current period/year classification.
- The inapplicable items in the formats of the above results as per Annexure to the Clause 41 of the Listing Agreement have not been disclosed.
- There are no exceptional or Extra-ordinary items.

For and on behalf of Board of Director of

Texmo Pipes And Products Limited

Sanjay Agrawal

Managing Director

DIN - 00316249



Date: Feb.12, 2015
Place: Burhanpur (MP)