

TEXMO PIPES AND PRODUCTS LIMITED

Regd. Office: 98, Bahadarpur Road, Burhanpur (M.P.) 450 331

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 - MARCH - 2012

(Rs.in lacs, except share data)

Sr. No.	Particulars	Quarter Ended (Unaudited)			Year Ended	
		31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Net Sales / Income from Operations					
1	Gross Sales	5628.68	4971.68	3353.89	16526.19	13376.19
2	Less: Excise Duty	-281.39	-386.06	-260.82	-1119.03	-1095.03
3	Net Sales (1-2)	5347.29	4585.62	3093.07	15407.16	12281.16
4	Other Operating Income	156.41	-	-	156.41	-
5	Income from Operations (3+4)	5503.70	4585.62	3093.07	15563.57	12281.16
6	Expenditure :					
	(a) Cost of Material Consumed	2586.90	3381.75	2191.58	9918.54	8570.49
	(b) Purchase of Traded Goods	1637.00	126.34	118.51	1852.15	450.63
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-50.42	32.47	-161.83	-584.66	-328.91
	(d) Employee Benefits Expenses	115.13	108.54	83.83	423.82	329.78
	(e) Depreciation and Amortization Expenses	183.95	151.62	80.17	482.49	179.66
	(f) Other Expenditure	690.00	503.18	476.48	1966.65	1684.39
	Total expenditure	5162.56	4303.90	2788.75	14059.00	10886.04
7	Profit from Operations before Exchange Rate Difference, Other Income, Finance Costs, Tax & Exceptional items.(5-6)	341.14	281.72	304.33	1504.56	1395.12
8	Exchange Rate Difference - (Expense)/Income	-71.53	71.53	12.84	0.00	20.63
9	Profit from Operations before other incomes, Finance Costs, Tax & Exceptional items (7+8)	269.61	353.25	317.17	1504.56	1415.75
10	Other income / (Expenses)	-15.28	29.37	10.97	75.48	164.22
11	Profit before Finance Costs & Exceptional Items (9+10)	254.34	382.62	328.14	1580.05	1579.97
12	Finance Costs	235.64	241.92	176.09	918.37	603.50
13	Profit after Finance Costs but before Exceptional Items (11-12)	18.70	140.70	152.06	661.68	976.47
14	Exceptional Items	-	-	-	-	-
15	Profit from Ordinary Activities Before tax (13+14)	18.70	140.70	152.06	661.68	976.47
16	Tax Expense (including Deferred Tax)	6.07	45.65	50.51	214.68	207.42
17	Net Profit from Ordinary Activities After Tax (15-16)	12.63	95.05	101.55	447.00	769.05
18	Extra Ordinary Items (Net of Tax Expense)	-	-	-	-	-
19	Net Profit for the period / Year (17-18)	12.63	95.05	101.55	447.00	769.05
20	Paid Up Share Capital (Face Value of Rs.10/- each)	2382.00	2382.00	1127.00	2382.00	1127.00
21	Reserves excluding Revaluation Reserve (as per Balance Sheet of previous year)	-	-	-	-	5111.28
22	Earning per share (EPS) (without annualising) (Rs.)					
	a) Basic & Diluted EPS before extraordinary items for the period.	0.05	0.40	0.90	1.88	6.82
	b) Basic & Diluted EPS after extraordinary items for the period.	0.05	0.40	0.90	1.88	6.82
23	Aggregate of Public shareholding					
	a) No. of shares *	17550000	17550000	5000000	17550000	5000000
	b) Percentage of the shareholding	73.68%	73.68%	44.37%	73.68%	44.37%

* Including 372912 Global Depository Receipt (GDR) against 7458240 Equity Shares held by custodian against which Depository Receipt have been issued.



24	Promoters and Promoter Group Shareholding					
	a) Pledged/ Encumbered					
	i) Number of Shares	-	-	-	-	-
	ii) Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	0.00%	0.00%	0.00%	0.00%	0.00%
	iii) Percentage of share (as a % of the total share capital of company)	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non –encumbered					
	i) Number of shares	6270000	6270000	6270000	6270000	6270000
	ii) Percentage of shares(as a % of the total shareholding of Promoter and Promoter group)	100%	100%	100%	100%	100%
	iii) Percentage of shares(as a% of the total share capital of Company)	26.32%	26.32%	55.63%	26.32%	55.63%

Notes :

- The above unaudited standalone results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on May 14, 2012. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid result.
- There were no complaints pending at the beginning of the quarter. The Company has not received any investor complaint during the quarter ended March 31, 2012.
- 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. Tapti Pipes & Products Ltd. FZE incorporated in UAE and an Indian Subsidiary Company Texmo Petro Chemicals Pvt. Ltd. Under Clause 41(I)(e) of the Listing Agreement, the Company has adopted the option of submitting unaudited quarterly financial results only on Standalone basis.
- For the quarter ended 31st March 2012 net loss on account of exchange rate difference is Rs.71.53 Lacs is reversal of unrealized gain of the previous quarter ended 31st December 2011.
- The Company had raised Rs.4500.00 Lacs through Initial Public Offer of Shares (IPO) in the month of March 2010 by issuance of 50 Lacs equity shares of Rs.10/- each at a premium of Rs.80/- per share. The fund are utilized as follows.

Details of IPO Fund Utilised up to 31st March 2012:

(Rs.in lacs)

Sr.	Particulars	Amount	Utilised	
			Own	IPO
1	Expansion of products range	1132.62	233.03	899.59
2	Setting up manufacturing facilities for injection moulding / fitting, and purchase of Office & Godown	2206.27	65.76	2140.51
3	Meeting long term working capital requirements	1000.00	0.00	1000.00
4	General Corporate Purposes/Issue Expenses	636.11	176.21	459.90
Total		4975.00	475.00	4500.00

7. 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 the Company has lodged a Claim of Rs.25.47 Crores with the Insurance Company and the same was accounted as Insurance Claim Receivable under Current Assets. The Claim is finally settled by the Insurance Company for Rs.16.41 Crores on 12.04.2012. The Management is initiating legal action against the Insurance Company as the claim is fully recoverable. The Statutory Auditors has emphasised the above matter in their limited review report. The management is confident of realising the amounts due from the Insurance Company and accordingly no adjustments are required to be made to the financial results of the Company as at 31st March 2012 in this regard.

8. During the quarter ended 31st March 2012, other operating income includes an amount of Rs.156.02 Lacs being VAT/CST Refund receivable in accordance with the Madhya Pradesh Udyog Samvardhan Scheme, 2004.

9. The figures of the quarter ended 31/03/2012 being balancing figure between unaudited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

10. Previous periods/years figures have been rearranged/regrouped to conform to the current period/year classification.

11. 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.

For and on behalf of Board of Director of
Texmo Pipes And Products Limited

Sanjay Agrawal
Managing Director



Date: 14th May, 2012
Place: Burhanpur (MP)