

TEXMO PIPES AND PRODUCTS LIMITED

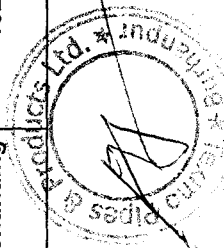
Regd. Office: 98, Bahadarpur Road, Burhanpur (M.P.) 450 331

CIN: L25200MP2008PLC020852

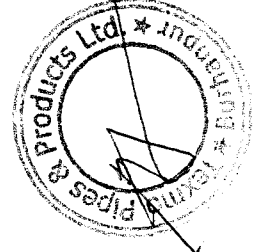
Phone :07325-255122, Fax: 07325-253273 Email: texmopipe@texmopipe.com Website:www.texmopipe.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2019

Sr. No.	Particulars	Quarter Ended				Year Ended				Consolidated		
		31.12.2018		31.03.2018		31.03.2019		31.03.2018		31.03.2019		
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	
1	Revenue											
	(i) Revenue from Operations	8,571.78	8,947.38	6,154.10	30,986.25	25,251.39	30,986.25	25,849.21	30,986.25	25,849.21		
	(ii) Other Income [Refer Note 7]	-24.72	42.48	176.64	157.82	446.76	131.00	421.93	131.00	421.93		
	TOTAL INCOME (i+ii)	8,547.06	8,989.86	6,330.74	31,144.07	25,698.15	31,117.25	26,271.14	31,117.25	26,271.14		
2	Expenses											
	a) Cost of Materials Consumed	6,007.19	6,961.65	4,376.11	22,327.79	16,902.54	22,327.79	16,902.54	22,327.79	16,902.54		
	b) Purchases of Stock-in-Trade	546.52	500.58	452.08	1,775.69	2,266.29	1,775.69	2,821.48	1,775.69	2,821.48		
	c) Changes in Inventories of Finished Goods, Stock-in-Trade and work-in-progress	129.03	(534.88)	242.81	-124.45	363.42	(124.45)	363.43	(124.45)	363.43		
	d) Excise Duty	-	-	-	-	703.44	-	703.44	-	703.44		
	e) Employee Benefits Expenses	419.67	409.13	278.74	1,538.00	1,238.27	1,538.00	1,238.27	1,538.00	1,238.27		
	f) Finance Cost	200.24	235.26	232.28	969.81	977.90	969.81	977.90	969.81	977.90		
	g) Depreciation and Amortisation Expenses	143.48	150.14	3.38	560.26	531.17	560.26	531.17	560.26	531.17		
	h) Other Expenses	1,012.46	1,190.11	654.46	3,754.41	2,580.06	3,764.16	2,611.69	3,764.16	2,611.69		
	TOTAL EXPENSES	8,458.58	8,911.99	6,239.86	30,801.50	25,563.09	30,811.26	26,149.92	30,811.26	26,149.92		
3	Profit / (Loss) before exceptional items and tax (1-2)	88.48	77.87	90.88	342.57	135.06	305.99	121.23	305.99	121.23		
4	Exceptional Items	-51.57	-	-	60.58	-	60.58	-	60.58	-		
5	Profit / (Loss) before tax (3+4)	36.91	77.87	90.88	403.15	135.06	366.57	121.23	366.57	121.23		
6	Tax Expenses Continued Operations											
	(i) Current Tax	10.28	43.44	-23.99	90.00	32.71	90.00	32.71	90.00	32.71		
	(ii) Short/(Excess) Tax Provision for earlier years	-15.23	-	-	-15.23	0.03	-15.23	-0.03	-15.23	-0.03		
	(iii) Deferred Tax	-60.97	18.48	88.91	-5.53	73.91	-5.53	73.91	-5.53	73.91		
	Total Tax Expenses (i+ii)	-65.92	61.92	64.93	69.24	106.65	69.24	106.59	69.24	106.59		
7	Net Profit/(Loss) for the period from continuing operations(5-6)	102.83	15.95	25.95	333.91	28.41	297.33	14.64	297.33	14.64		



Sr. No.	Particulars	Standalone						(Rs. In Lakhs)	
		Quarter Ended		Year Ended		Consolidated		Year Ended	
		31.03.2019 Audited	31.12.2018 Audited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited	31.03.2019 Audited
8	Profit/(Loss) for the period from discontinued operations	-	-	-	-	-	-	-	1.35
	Tax Expenses Discontinued Operations								
	(i) Current Tax	-	-	-	-	-	-	-	0.42
	(ii) Deferred Tax	-	-	-	-	-	-	-	-
	Net Profit/(Loss) for the period from discontinuing operations after tax	-	-	-	-	-	-	-	0.93
9	Net Profit/(Loss) for the period from continuing operations(7+8)	102.83	15.95	25.95	333.91	28.41	297.33	15.57	
10	Other Comprehensive Income								
a	Items that will not be reclassified to Profit and Loss								
i	Remeasurements of defined benefit plans	9.16	-3.15	-13.31	-0.30	-12.61	(0.30)	-12.61	
b	Items that will be reclassified to Profit and Loss								
i	Exchange Difference on Translation of foreign operations	-	-	-	-	-	-	-	21.81
11	Total comprehensive Income for the Period (9+10)	111.99	12.80	12.64	333.61	15.80	297.03	24.76	
12	Total comprehensive Income attributable to								
	Parent	111.99	12.80	12.64	333.61	15.80	297.03	24.76	
	Non Controlling Interest	-	-	-	-	-	-	-	
13	Paid-up Equity Share Capital (Face Value Rs.10 per share) [Weighted Average Shares]	2503.78	2502	2502	2503.78	2502	2503.78	2502	
11	Earning per share (of Rs.10/- each) (not annualised)								
	(a) Basic	0.41	0.06	0.10	1.33	0.11	1.19	0.06	
	(b) Diluted	0.41	0.06	0.10	1.33	0.11	1.19	0.06	



Texmo Pipes and Products Limited

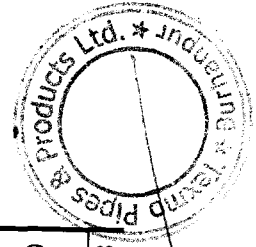
Registered Office:- 98, Bahadarpur Road, Burhanpur (M.P.) 450 331

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Statement of Assets and Laibilities

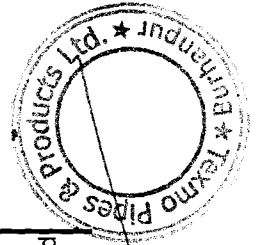
Particulars		(Rs. In Lakhs)			
		STANDALONE		CONSOLIDATED	
		As on 31.03.2019 AUDITED	As on 31.03.2018 AUDITED	As on 31.03.2019 AUDITED	As on 31.03.2018 AUDITED
ASSETS					
1	NON CURRENT ASSETS				
(a)	Property Plant and Equipment	11,296.78	10,853.10	11,296.78	10,855.93
(b)	Capital work-in-progress	9.91	309.18	9.91	381.07
(c)	Investment Property	38.44	38.44	38.44	38.44
(d)	Other Intangible Assets	8.59	4.28	8.59	4.28
(e)	Intangible Assets under Development	-	-	-	-
(f)	Financial Assets				
	(i) Investments	1,162.13	1,209.33	-	-
	(ii) Trade Receivables	-	-	3,836.02	3,616.89
	(iii) Loans	592.50	594.64	-	-
	(iv) Other Receivables	-	-	657.12	617.92
(g)	Other non- current Assets	741.87	778.20	3,166.74	3,058.39
		13,850.22	13,787.18	19,013.60	18,572.93
2	CURRENT ASSETS				
(a)	Inventories	6,371.54	6,918.40	6,371.54	6,918.40
(b)	Financial Assets				
	(i) Trade Recievables	6,155.77	4,072.42	6,155.77	4,072.45
	(ii) Cash and Cash Equivalents	25.82	88.44	28.71	94.30
	(iii) Bank Balances other than (ii) above	810.47	1,046.01	810.47	1,046.01
	(iv) Loans	16.36	859.40	16.36	859.40
(c)	Other Current Assets	2,182.28	1,692.25	2,153.31	1,665.41
		15,562.25	14,676.93	15,536.16	14,655.98



		29,412.47	28,464.10	34,549.76	33,228.91
B.	TOTAL ASSETS				
	EQUITY AND LIABILITIES				
	Equity				
(a)	Equity Share Capital	2,632.00	2,502.00	2,632.00	2,502.00
(b)	Other Equity	12,499.84	12,018.86	17,629.76	16,744.52
(c)	Non controlling interest	-	-	-	6.11
		15,131.84	14,520.86	20,261.76	19,252.64
	LIABILITIES				
1	NON CURRENT LIABILITIES				
(a)	Financial Liabilities				
(i)	Borrowings	1,045.19	1,451.62	1,045.19	1,451.62
(b)	Provisions	-	-	-	-
(b)	Deferred Tax Liabilities	1,653.22	1,658.75	1,653.22	1,658.74
(c)	Other Non Current Liabilities	350.56	252.66	350.56	252.66
		3,048.97	3,363.02	3,048.97	3,363.01
2	CURRENT LIABILITIES				
(a)	Financial Liabilities				
(i)	Borrowings	3,853.45	4,150.26	3,853.45	4,174.44
(ii)	Trade Payables	5,920.12	4,965.64	5,920.12	4,965.64
(iii)	Other financial liabilities	280.00	383.97	280.00	383.97
(b)	Other current liabilities (Net)	1,028.22	961.71	1,035.59	970.55
(c)	Provisions	149.87	118.66	149.87	118.66
		11,231.66	10,580.22	11,239.03	10,613.26
	TOTAL EQUITY AND LIABILITIES	29,412.47	28,464.10	34,549.76	33,228.91

Notes :

- 1 The above results have been reviewed by the Audit Committee in it's meeting held on 21st May, 2019 and taken on record by Board of Directors in its meeting held on 21st May, 2019.
- 2.1 The transaction costs paid for the term loans availed have been amortised over the tenure of the loan, as the loan are required to be carried at amortized cost as per the Ind AS 109- Financial Instruments. Accordingly, there is an increase in the finance cost.

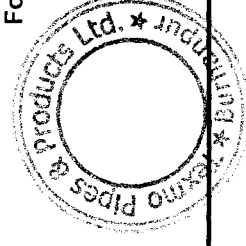


- 2.2 Actuarial gains on re-measurement of Defined Benefit Plans have been classified under "Other Comprehensive Income" as per the requirement of Ind AS 19 "Employment Benefit".
- 2.3 Under the Ind AS, the Deferred Tax is calculated on the basis of the Balance Sheet approach and not the Income Approach.
- 2.4 The company has borrowed interest free unsecured loans from promoters/directors. Such loans have been classified as compound financial instruments and bifurcated as debt and equity in accordance with Ind AS 32 "Financial Instruments : Presentation". The interest on debt component have been recognised in accordance with Ind AS 109 "Financial Instruments". Accordingly, there is an increase in finance cost.
- 2.5 Under the Ind AS, significant components of Plant and Equipment which have different useful life are depreciated based on their specific useful life.
- 3 The Company has adopted Indian Accounting Standard ("IND-AS") From 1st April, 2017 and accordingly these financial results have been prepared in accordance with the IND-AS prescribed under Section 133 of the Companies Act, 2013.
- 4 The Company is primarily engaged in business of plastic products which constitute a single reportable segment in accordance with IND AS 108 "Segment reporting."
- 5 During the financial year ended 31st March, 2019, due to accidents & natural calamities in the Business Premises, the company has lodged claims for Re-statement towards Lost Assets, hence the policy allows the company to recover the Market Value of the damaged asset. Therefore, the Company had booked an Exceptional Gain of Rs. 1,12,84,946/-. Also, during the year, the Company has relaiized a sum of Rs. 20,23,407/- against some of its claims of Rs. 72,50,351/-, thereby suffering an Exceptional Loss of Rs.52,26,944/-. Thus, the Company has booked Net Exceptional Gain of Rs. 60,58,002/-. The Company is of the view that it has become virtually certain that an inflow of economic benefits of Rs. 60,58,002/- will arise to it.
- 6 During the quarter ended 31st March, 2019, the company has issued 13,00,000 Equity Shares of face value of Rs. 10/- each as fully paid-up at a value of Rs.23.20 per share. The excess of aggregate consideration received over the face value of shares amounting to Rs.1,71,60,000/- is credited to securities premium.
- 7 In the standalone audited financial results for the year ended 31st March, 2019, the Company has shown the interest expenses net of the accrued interest income, earned on account on late payment from debtors. Due to such change in presentation in the audited financial results, the other income figure, being the balancing figure for the last quarter ending 31st March,2019, is being reflected at Rs.(-)24.72 Lakhs.
- 8 The previous period figures have been regrouped/ reclassified where ever necessary to make them comparable with the current periods' figures.

Date:- 21st May 2019

Place:- Burhanpur

For and on behalf of Board of Director of
For Texmo Pipes and Products Ltd.



Sarjay Kumar Agrawal
Managing Director
DIN 00316249



M/s. Anil Kamal Garg & Company

CHARTERED ACCOUNTANTS

"Kamal Kripa", 97, Jaora Compound, Indore - 452 001 (M.P.)

Phone : 0731-2700940, 2704354

Independent Auditors' Report

**To,
The Board of Directors,
TEXMO PIPES AND PRODUCTS LIMITED**

1. We have audited the quarterly statement of standalone financial results of **TEXMO PIPES AND PRODUCTS LIMITED** ("the Company") for the quarter ended 31st March 2019 and the year to date results for the year 1st April, 2018 to 31st March, 2019 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 standalone 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 thereunder, as applicable and other accounting principles generally accepted in India.
2. 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.

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M/s. Anil Kamal Garg & Company

CHARTERED ACCOUNTANTS

"Kamal Kripa", 97, Jaora Compound, Indore - 452 001 (M.P.)

Phone : 0731-2700940, 2704354

[2]

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone 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 profit and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the year from 1st April, 2018 to 31st March, 2019.

Place : Indore

Dated : May 21st, 2019

For : Anil Kamal Garg & Company

Chartered Accountants

Firm Reg. No. 004186C



(Devendra Bansal)

Partner

Mem. No. 078057



M/s. Anil Kamal Garg & Company

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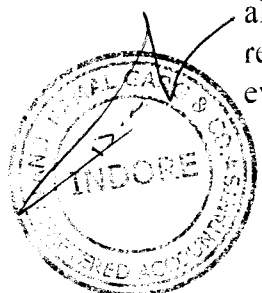
Independent Auditors' Report

**To,
The Board of Directors,
TEXMO PIPES AND PRODUCTS LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **TEXMO PIPES AND PRODUCTS LIMITED ("the Parent")** and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its subsidiaries for the year ended 31st March, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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M/s. Anil Kamal Garg & Company

CHARTERED ACCOUNTANTS

"Kamal Kripa", 97, Jaora Compound, Indore - 452 001 (M.P.)

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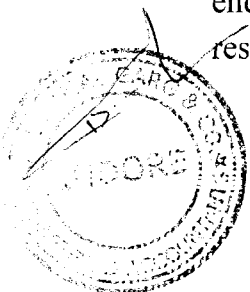
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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, referred to in paragraph 5 below, the Statement:
 - a. includes the results of the following entities:
 - (i) M/s. Tapti Pipes & Products Limited FZE, UAE
 - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive loss) and other financial information of the Group for the year ended 31st March 2019.
5. We did not audit the financial statements of subsidiary "M/s. Tapti Pipes & Products Limited FZE, UAE" included in the consolidated financial results, whose financial statements reflect total assets of Rs. 6920.90 Lakhs as at 31st March, 2019, total revenues of Rs. Nil, total net loss after tax of Rs. 9.75 Lakhs, total comprehensive income of Rs. Nil and cash outflows (net) of Rs. 0.41 Lakhs for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit/loss of Rs. 297.33 Lakhs and total comprehensive income of Rs. 297.03 Lakhs for the year ended 31st March, 2019, as considered in the consolidated financial results, in respect of subsidiary whose financial statements have not been audited by us.

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M/s. Anil Kamal Garg & Company

CHARTERED ACCOUNTANTS

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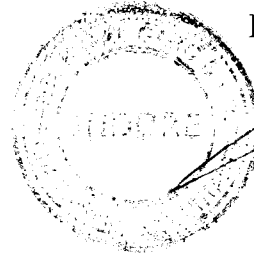
These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our opinion on the Statement is not modified in respect of the above matters.

6. The Statement includes the results for the quarter ended 31st March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place : Indore
Dated : May 21st, 2019

For : Anil Kamal Garg & Company
Chartered Accountants
Firm Reg. No. 004186C



(Devendra Bansal)
Partner
Mem. No. 078057

Texmo/Sec/2019-20/15

May 21, 2019

To,
Manager (Listing)
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Bandra kurla Complex, Bandra (E)
Mumbai 400051

To,
The Corporate Relationship Department
Bombay Stock Exchange Ltd,
1st Floor, New Trading Ring,
P. J. Tower, Dalal Street,
Mumbai-400001

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.


Dear Sir/Madam,

This is to inform you that the Statutory Auditor of the Company, M/s Anil Kamal Garg, Chartered Accountants, Indore (M.P.) (FRN: 004186C) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and Financial year ended on 31st March, 2019.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

For Texmo Pipes and Products Limited


Sanjay Kumar Agrawal
Managing Director
(DIN 00316249)

