

Texmo/Sec/2019-20/44

November 12, 2019

To, Manager (Listing) National Stock Exchange of India Ltd Exchange Plaza, 5 <sup>th</sup> Floor Bandra kulra Complex, Bandra (E) Mumbai 400051	To, Corporate Relationship Department Bombay Stock Exchange Ltd, 1 <sup>st</sup> Floor, New Trading Ring, P.J.Tower, Dalal Street, Mumbai-400001
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REF: Texmo Pipes and Products Limited (ISIN - INE141K01013), BSE Code- 533164, NSE Symbol - TEXMOPIPES

**Sub: Outcome of the Board Meeting held on 12th November, 2019.**

Sir \ Ma'm,

This is to intimate that following are the outcome of the meeting of the Board of Directors of the Company held today, i.e. 12th November 2019;

1. The Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended on September 30, 2019 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
2. Limited Review Report(s) for Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended on September 30, 2019;
3. Appointment of Mr. Sunil Kumar Maheshwari - Non Executive Independent Director for term of 5 years subject to approval of shareholders;
4. Clarification for delay-submission of Annual Report for the year ended 31st March, 2019.

The Meeting of the Board of Directors commenced at 4:30 P.M. and concluded at 6:45 P.M.

We request you to take the above on record and note the compliance under the regulations 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Thanking you.

For: Texmo Pipes and Products Limited



**Mahesh Thakur**  
Company Secretary cum Compliance Officer



**TEXMO PIPES AND PRODUCTS LIMITED**

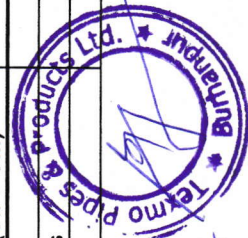
Regd. Office: 98, Bahadarpur Road, Burhanpur (M.P.) 450 331

CIN: L25200MP2008PLC020852

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

**Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30 September 2019**

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2019	30.09.2018	30.06.2019	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	5,007.55	5,086.96	12,876.14	17,883.69	13,467.09	30,986.25
II Other Income	35.13	56.57	26.50	61.63	140.06	157.82
<b>III TOTAL INCOME (I+II)</b>	<b>5,042.68</b>	<b>5,143.53</b>	<b>12,902.64</b>	<b>17,945.32</b>	<b>13,607.15</b>	<b>31,144.07</b>
<b>IV Expenses</b>						
a) Cost of Materials Consumed	3,643.48	3,314.38	9,345.69	12,989.18	9,358.95	22,327.79
b) Purchases of Stock-in-Trade	336.30	375.24	378.46	714.76	728.59	1,775.69
c) Changes in Inventories of Finished Goods, Stock-in-Trade and work in progress	(540.91)	(72.33)	711.13	170.22	281.40	(124.45)
d) Employee Benefits Expense	357.34	375.20	397.47	754.81	709.20	1,538.00
e) Finance Cost	319.60	268.65	325.91	645.51	534.31	969.81
f) Depreciation and Amortisation Expenses	150.16	132.85	151.32	301.48	266.64	560.26
g) Other Expenses	723.23	723.22	1,404.45	2,127.68	1,551.84	3,754.41
<b>TOTAL EXPENSES (IV)</b>	<b>4,989.20</b>	<b>5,117.21</b>	<b>12,714.44</b>	<b>17,703.64</b>	<b>13,430.93</b>	<b>30,801.50</b>
<b>V Profit before exceptional items and tax (III-IV)</b>	<b>53.48</b>	<b>26.32</b>	<b>188.20</b>	<b>241.68</b>	<b>176.22</b>	<b>342.57</b>
VI Exceptional Items		112.15	-		112.15	60.58
<b>VII Profit/(Loss) before tax (V+VI)</b>	<b>53.48</b>	<b>138.47</b>	<b>188.20</b>	<b>241.68</b>	<b>288.37</b>	<b>403.15</b>
<b>VIII Tax Expenses from Continued Operations</b>						
(a) Current Tax	15.00	4.26	60.00	75.00	36.28	90.00
(b) Tax (reversals)/charge for the prior periods	-	-	-	(2.77)	36.96	(15.23)
(c) Deferred Tax	(1.38)	18.48	(1.38)	(2.77)	36.96	(5.53)
Total Tax Expenses/(benefit)	<b>13.62</b>	<b>22.74</b>	<b>58.62</b>	<b>72.23</b>	<b>73.24</b>	<b>69.24</b>
<b>IX Profit/(Loss) after tax from continued operations (VII + VIII)</b>	<b>39.86</b>	<b>115.73</b>	<b>129.58</b>	<b>169.44</b>	<b>215.13</b>	<b>333.91</b>
<b>X Other Comprehensive Income</b>						
a Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
b Remeasurements of defined benefit plans	(0.08)	(3.16)	(0.08)	(0.15)	(6.31)	(0.30)





**Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30 September 2019**

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2019	30.06.2019	30.09.2019	30.09.2018	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
c Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
d Fair Value Changes in Investments classified through OCI	-	-	-	-	-	-
XI Total comprehensive Income for the Period (IX+X)	39.79	112.57	169.29	208.82	333.61	
XII Paid-up Equity Share Capital (Face Value Rs.10 per share)	2,632.00	2,632.00	2,632.00	2,502.00	2,503.78	
XIII Earning per share (of Rs.10/- each) (not annualised)						
(a) Basic	0.15	0.46	0.64	0.86	1.33	
(b) Diluted	0.15	0.46	0.64	0.86	1.33	

1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 12th November, 2019

2 The Statutory Auditors of the Company have carried out a Limited Review of the Result for the quarter & half year ended on 30th September, 2019. The Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Company.

3 The Company is primarily engaged in business of plastic products which constitute a single reportable segment in accordance with IND AS 108 "Segment reporting."

4 During the quarter and half year ended 30th September, 2019, the company, on the basis of the Surveyor's report, in case of one insurance claim of Rs. 492.59 lacs, has written back inventories amounting to Rs. 360.02 lacs and Fixed Assets amounting to Rs. 25.36 lacs and the balance amounting to Rs. 107.21 Lakhs has been shown as receivable by the company from the insurers, which is pending final settlement and closure.

Place Burhanpur

Date : November 12th, 2019

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



Sanjay Kumar Agrawal  
Director  
DIN 00316249

**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 Unaudited Financial Results for the quarter and half year ended 30th September, 2019**

(Rs. In Lakhs)

Standalone Statement of Assets and Liabilities as on 30.09.2019		As At 30.09.2019	As At 31.03.2019
Particulars			
<b>A</b>	<b>ASSETS</b>		
1	<u>Non-Current Assets</u>		
	(a) Property, Plant and Equipment	11521.60	11,296.78
	(b) Capital Work-In-Progress	14.03	9.91
	(c) Investment Property	38.44	38.44
	(d) Other Intangible Assets	13.79	8.59
	(e) Financial Assets		
	i) Investments	1162.13	1,162.13
	ii) Loans	605.82	592.50
	(f) Other Non-Current Assets	769.68	741.87
	<b>Total Non-Current Assets</b>	<b>14125.49</b>	<b>13,850.22</b>
2	<u>Current Assets</u>		
	(a) Inventories	6149.50	6,371.54
	(b) Financial Assets		
	i) Trade Receivables	4191.65	6,155.77
	ii) Cash and Cash Equivalents	15.76	25.83
	iii) Bank Balances other than cash and cash equivalents	861.27	810.47
	iv) Loans	*255.15	16.36
	(c) Other Current Assets	1834.49	2,182.28
	<b>Total Current Assets</b>	<b>13307.81</b>	<b>15,562.25</b>
	<b>TOTAL ASSETS(1+2)</b>	<b>27433.30</b>	<b>29,412.47</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<u>EQUITY</u>		
	(a) Equity Share Capital	2632.00	2,632.00
	(b) Other Equity	12654.65	12,499.84
	<b>TOTAL EQUITY</b>	<b>15286.65</b>	<b>15,131.84</b>



**Standalone Statement of Assets and Liabilities as on 30.09.2019**

	Particulars	As At 30.09.2019	As At 31.03.2019
<b>C</b>	<b>LIABILITIES</b>		
2	<u>Non-Current Liabilities</u>		
	(a) Financial Liabilities		1,045.19
	i) Borrowings	1033.87	
	(b) Deferred Tax Liabilities (Net)	1650.45	1,653.22
	(c) Other Non-Current Liabilities	373.03	350.56
	<b>Total Non-Current Liabilities</b>	<b>3057.35</b>	<b>3,048.97</b>
3	<u>Current Liabilities</u>		
	(a) Financial Liabilities		3,853.45
	i) Borrowings	3239.46	
	ii) Trade Payables		
	- Total Outstanding Dues of Micro & Small Enterprises	294.69	455.50
	- Total Outstanding Dues of Others	4479.96	5,464.62
	iii) Other Financial Liabilities	113.42	280.00
	(b) Other Current Liabilities	842.10	1,028.22
	(c) Provisions	119.68	149.87
	<b>Total Current Liabilities</b>	<b>9089.30</b>	<b>11,231.66</b>
	<b>TOTAL LIABILITIES (1 + 2)</b>	<b>12146.66</b>	<b>14,280.63</b>
	<b>TOTAL EQUITY AND LIABILITIES (B+C)</b>	<b>27433.30</b>	<b>29,412.47</b>

- 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 12th November, 2019
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the Result for the quarter & half year ended on 30th September, 2019. The Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Company.
- 3 The Company is primarily engaged in business of plastic products which constitute a single reportable segment in accordance with IND AS 108 "Segment reporting."
- 4 During the quarter and half year ended 30th September, 2019, the company, on the basis of the Surveyor's report, in case of one insurance claim of Rs. 492.59 lacs, has written back Inventories amounting to Rs. 360.02 lacs and Fixed Assets amounting to Rs. 25.36 lacs and the balance amounting to Rs. 107.21 Lakhs has been shown as receivable by the company from the insurers, which is pending final settlement and closure.
- 5 The previous year figures have been regrouped/reclassified where ever necessary to make them comparable with the current period figures.

Place Burhanpur  
Date: November 12th, 2019

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



Sanjay Kumar Agrawal  
Managing Director  
DIN 00316249



**TEXMO PIPES AND PRODUCTS LIMITED**  
**STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2019**

[INR in Lakhs]

Sno.	Particulars	Half year Ended 30th September, 2019		Year Ended 31st March, 2019	
A.	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Profit before Tax		241.68		403.15
	<u>Adjustments for :</u>				
	Depreciation and Amortization Expense	301.48		560.26	
	Finance Costs	645.51		969.81	
	Exceptional Gain	0.00		(60.58)	
	Bad Debts	0.00		1.96	
	Prior Period Items	0.91		6.15	
	Excess Provision Written Back	0.77		(10.85)	
	Provision for Impairment of Debtors	50.00		40.00	
	Interest Income	(55.27)		(127.20)	
	Net Loss/(Gain) on sale of assets	2.34		2.66	
	Remeasurement of Defined Benefit Plans	(0.15)	945.59	(0.30)	1,381.91
	<b>Operating Profit before Working Capital Changes</b>		1,187.27		1,785.06
	<u>Adjustments for :</u>				
	(Increase)/ Decrease in Inventories	222.04		546.86	
	(Increase)/ Decrease in Trade Receivables	1,914.12		(2,125.32)	
	(Increase)/ Decrease in Other Financial Assets	(289.59)		1,078.58	
	(Increase)/ Decrease in Other Current Assets	332.40		(523.01)	
	Increase/ (Decrease) in Financial Liabilities	(1,145.47)		954.48	
	Increase/ (Decrease) in Other Current Liabilities	(186.12)		66.51	
	Increase/ (Decrease) in Short Term Provisions	(30.97)	816.42	42.07	40.17
	<b>Cash generated from Operations</b>		2,003.69		1,825.23
	Direct Taxes		75.00		74.77
	<b>Net Cash Flow from Operating Activities</b>		<b>1,928.69</b>		<b>1,750.46</b>
B.	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of Property, Plant and Equipment and Intangibles		(540.21)		(807.22)
	Sale/ Disposals of Property, Plant and Equipment		2.25		156.19
	Proceeds from Sale of Investments in Subsidiary/ Associates/ Joint Ventures		-		47.20
	Movement in Long Term Advances		(13.32)		2.15
	Movement in Deposits		(27.81)		36.34
	Interest Income Received		55.27		127.20
	<b>Net Cash (Used in) Investing Activities</b>		<b>(523.83)</b>		<b>(438.16)</b>
C.	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Proceeds from issue of Preferential Equity Shares		-		301.60
	(Repayment)/Proceeds of Long-term Borrowings		(11.33)		(403.84)
	(Repayment)/Proceeds from Short term Borrowings		(613.99)		(296.80)
	Proceeds from Long Term Deposits		22.48		97.90
	(Repayment)/Proceeds of Other Current Financial Liabilities		(166.58)		(103.97)
	Finance Costs		(645.51)		(969.81)
	<b>Net Cash (Used in) Financing Activities</b>		<b>(1,414.93)</b>		<b>(1,374.92)</b>
	<b>NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS [A+B+C]</b>		<b>(10.06)</b>		<b>(62.61)</b>
	Cash and cash equivalents at the beginning of the year		25.83		88.44
	<b>Cash and cash equivalents at the end of the year</b>		<b>15.76</b>		<b>25.83</b>
	<b>Components of cash and cash equivalents as at the year end :</b>				
	Balance with Banks in Current Accounts		3.00		2.18
	Cheques, Drafts on Hand		0.00		10.00
	Cash on Hand		12.77		13.65
			<b>15.76</b>		<b>25.83</b>

**Note:**  
1 The standalone statement of cash flows has been prepared using Indirect method as set out in IND AS 7- Statement of Cash Flows

Place Burhanpur

Date : November 12th, 2019

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

*(Signature)*  
Sanjay Kumar Agrawal  
Managing Director  
DIN 00316249





**TEXMO PIPES AND PRODUCTS LIMITED**

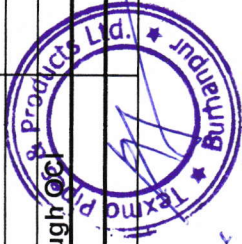
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**Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30 September 2019**

Particulars	Year Ended						(Rs. in Lakhs)
	30.09.2019		30.06.2019		30.09.2019		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
I Revenue from Operations	5,007.55	5,086.96	12,876.14	17,883.69	13,467.09	30,986.25	
II Other Income	35.13	56.57	26.50	61.63	140.06	131.00	
<b>III TOTAL INCOME (I+II)</b>	<b>5,042.68</b>	<b>5,143.53</b>	<b>12,902.64</b>	<b>17,945.32</b>	<b>13,607.15</b>	<b>31,117.25</b>	
<b>IV Expenses</b>							
a) Cost of Materials Consumed	3,643.48	3,314.38	9,345.69	12,989.18	9,358.95	22,327.79	
b) Purchases of Stock-in-Trade	336.30	375.24	378.46	714.76	728.59	1,775.69	
c) Changes in Inventories of Finished Goods, Stock-in-Trade and work-in-progress	(540.91)	(72.33)	711.13	170.22	281.40	(124.45)	
d) Employee Benefits Expense	357.34	375.20	397.47	754.81	709.20	1,538.00	
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f) Depreciation and Amortisation Expenses	150.16	132.85	151.32	301.48	266.64	560.26	
g) Other Expenses	723.23	723.22	1,404.45	2,127.68	1,551.84	3,764.16	
<b>TOTAL EXPENSES (IV)</b>	<b>4,989.20</b>	<b>5,117.21</b>	<b>12,714.44</b>	<b>17,703.64</b>	<b>13,430.93</b>	<b>30,811.26</b>	
<b>V Profit before exceptional items and tax (III-IV)</b>	<b>53.48</b>	<b>26.32</b>	<b>188.20</b>	<b>241.68</b>	<b>176.22</b>	<b>305.99</b>	
VI Exceptional Items		112.15	-		112.15	60.58	
<b>VII Profit/(Loss) before tax (V+VI)</b>	<b>53.48</b>	<b>138.47</b>	<b>188.20</b>	<b>241.68</b>	<b>288.37</b>	<b>366.57</b>	
<b>VIII Tax Expenses from Continued Operations</b>							
(a) Current Tax	15.00	4.26	60.00	75.00	36.28	90.00	
(b) Tax (reversals)/charge for the prior periods	-	-	-	(2.77)	36.96	(15.23)	
(c) Deferred Tax	(1.38)	18.48	(1.38)			(5.53)	
<b>Total Tax Expenses/(benefit)</b>	<b>13.62</b>	<b>22.74</b>	<b>58.62</b>	<b>72.23</b>	<b>73.24</b>	<b>69.24</b>	
<b>IX Profit/(Loss) after tax from continued operations (VII + VIII)</b>	<b>39.86</b>	<b>115.73</b>	<b>129.58</b>	<b>169.44</b>	<b>215.13</b>	<b>297.33</b>	
<b>X Other Comprehensive Income</b>							
a Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-	
b Remeasurements of defined benefit plans	(0.08)	(3.16)	(0.08)	(0.15)	(6.31)	(0.30)	
c Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	
<b>d Fair Value Changes in Investments classified through OCI</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>XI Total comprehensive Income for the Period (IX+X)</b>	<b>39.79</b>	<b>112.57</b>	<b>129.51</b>	<b>169.29</b>	<b>208.82</b>	<b>297.03</b>	





**Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30 September 2019**

Particulars	(Rs. In Lakhs)					
	Quarter Ended		Half Year Ended		Year Ended	
	30.09.2019 Unaudited	30.09.2018 Unaudited	30.09.2019 Unaudited	30.09.2018 Unaudited	31.03.2019 Audited	31.03.2019 Audited
XII Paid-up Equity Share Capital (Face Value Rs.10 per share)	2,632.00	2,502.00	2,632.00	2,502.00	2,503.78	2,503.78
XIII Earning per share (of Rs.10/- each) (not annualised)						
(a) Basic	0.15	0.46	0.64	0.86	1.19	1.19
(b) Diluted	0.15	0.46	0.64	0.86	1.19	1.19

1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 12th November, 2019

2 The Statutory Auditors of the Company have carried out a Limited Review of the Result for the quarter & half year ended on 30th September, 2019. The Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Company.

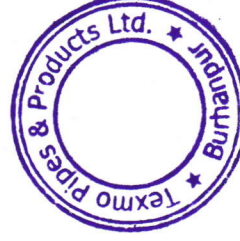
3 The Company is primarily engaged in business of plastic products which constitute a single reportable segment in accordance with IND AS 108 "Segment reporting."

4 During the quarter and half year ended 30th September, 2019, the company, on the basis of the Surveyor's report, in case of one insurance claim of Rs. 492.59 lacs, has written back Inventories amounting to Rs. 360.02 lacs and Fixed Assets amounting to Rs. 25.36 lacs and the balance amounting to Rs. 107.21 Lakhs has been shown as receivable by the company from the insurers, which is pending final settlement and closure.

Place : Burhanpur

Date : November 12th, 2019

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



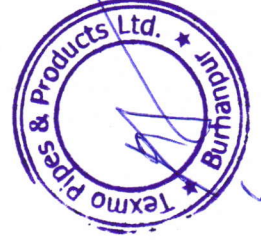
Sanjay Kumar Agrawal  
Managing  
Director  
DIN 00316249



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Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30 September 2019  
 (Rs. In Lakhs)

Consolidated Statement of Assets and Liabilities as on 30.09.2019		As At 30.09.2019	As At 31.03.2019
Particulars			
<b>A</b>	<b>ASSETS</b>		
1	<u>Non-Current Assets</u>		
	(a) Property, Plant and Equipment	11521.60	11,296.78
	(b) Capital Work-In-Progress	14.03	9.91
	(c) Investment Property	38.44	38.44
	(d) Intangible Assets Other than Goodwill	13.79	8.59
	(e) Financial Assets		
	i) Trade Receivables	3933.13	3,836.02
	ii) Other Financial Assets	673.77	657.12
	(f) Other Non-Current Assets	3255.94	3,166.74
	<b>Total Non-Current Assets</b>	<b>19,450.70</b>	<b>19,013.59</b>
2	<u>Current Assets</u>		
	(a) Inventories	6149.50	6,371.54
	(b) Financial Assets		
	i) Trade Receivables	4191.65	6,155.77
	ii) Cash and Cash Equivalents	18.72	28.71
	iii) Bank Balances other than cash and cash equivalents	861.27	810.47
	iv) Loans	255.15	16.36
	(c) Other Current Assets	1,818.84	2,153.31
	<b>Total Current Assets</b>	<b>13,295.12</b>	<b>15,536.16</b>
	<b>TOTAL ASSETS(1+2)</b>	<b>32,745.81</b>	<b>34,549.75</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<u>EQUITY</u>		
	(a) Equity Share Capital	2632.00	2,632.00
	(b) Other Equity	17958.69	17,629.76
	(c) Non-Controlling Interest	0.00	-
	<b>TOTAL EQUITY</b>	<b>20,590.69</b>	<b>20,261.76</b>



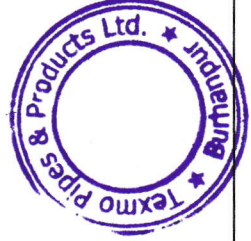
**Consolidated Statement of Assets and Liabilities as on 30.09.2019**

Particulars		As At 30.09.2019	As At 31.03.2019
<b>C</b>	<b>LIABILITIES</b>		
2	<u>Non-Current Liabilities</u>		
	(a) Financial Liabilities		
	i) Borrowings	1033.87	1,045.19
	(b) Deferred Tax Liabilities (Net)	1650.45	1,653.22
	(c) Other Non-Current Liabilities	373.03	350.56
	<b>Total Non-Current Liabilities</b>	<b>3,057.35</b>	<b>3,048.97</b>
3	<u>Current Liabilities</u>		
	(a) Financial Liabilities		
	i) Borrowings	3239.46	3,853.45
	ii) Trade Payables		
	-Total Outstanding Dues of Micro & Small Enterprises	294.69	455.50
	-Total Outstanding Dues of Others	4479.96	5,464.62
	iii) Other Financial Liabilities	113.42	280.00
	(b) Other Current Liabilities	850.58	1,035.59
	(c) Provisions	119.68	149.87
	<b>Total Current Liabilities</b>	<b>9,097.79</b>	<b>11,239.03</b>
	<b>TOTAL LIABILITIES (1 + 2)</b>	<b>12,155.14</b>	<b>14,288.00</b>
	<b>TOTAL EQUITY AND LIABILITIES (B+C)</b>	<b>32,745.83</b>	<b>34,549.75</b>

- 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 12th November, 2019
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the Result for the quarter & half year ended on 30th September, 2019. The Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Company.
- 3 The Company is primarily engaged in business of plastic products which constitute a single reportable segment in accordance with IND AS 108 "Segment reporting."
- 4 During the quarter and half year ended 30th September, 2019, the company, on the basis of the Surveyor's report, in case of one insurance claim of Rs. 492.59 lacs, has written back Inventories amounting to Rs. 360.02 lacs and Fixed Assets amounting to Rs. 25.36 lacs and the balance amounting to Rs. 107.21 Lakhs has been shown as receivable by the company from the insurers, which is pending final settlement and closure.
- 5 The previous year figures have been regrouped/reclassified where ever necessary to make them comparable with the current period figures.

Place Burhanpur

Date : November 12th, 2019



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

*(Signature)*  
Sanjay Kumar Agrawal  
Managing Director  
DIN 00316249



**TEXMO PIPES AND PRODUCTS LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019**

[INR in Lakhs]

Sno.	Particulars	Half Year Ended 30th September, 2019	Year Ended 31st March, 2019	
A.	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Profit before Tax	241.68		366.57
	<u>Adjustments for:</u>			
	Depreciation and Amortization Expense	301.48		560.26
	Finance Costs	645.51		969.81
	Exceptional Gain	0.00		(60.58)
	Bad Debts	0.00		1.96
	Prior Period Items	0.91		6.15
	Excess Provision Written Back	(0.77)		(10.85)
	Provision for Impairment of Debtors	50.00		40.00
	Interest Income	(55.27)		(100.38)
	Net Loss/(Gain) on sale of assets	2.34		2.66
	Remeasurement of Defined Benefit Plans	(0.15)		(0.30)
	Exchange Difference on Translation of Financial Statements of Foreign Operations	174.11	1,118.16	415.16
	<b>Operating Profit before Working Capital Changes</b>		<b>1,359.84</b>	<b>2,190.46</b>
	<u>Adjustments for:</u>			
	(Increase)/ Decrease in Inventories	222.04		546.86
	(Increase)/ Decrease in Trade Receivables	1,817.01		(2,344.41)
	(Increase)/ Decrease in Other Financial Assets	(289.59)		1,078.58
	(Increase)/ Decrease in Other Current Assets	319.08		(467.24)
	Increase/ (Decrease) in Financial Liabilities	(1,145.47)		954.48
	Increase/ (Decrease) in Other Current Liabilities	(185.01)		65.04
	Increase/ (Decrease) in Short Term Provisions	(29.43)	708.63	42.06
	<b>Cash generated from Operations</b>		<b>2,068.47</b>	<b>2,065.85</b>
	Direct Taxes		75.00	74.77
	<b>Net Cash Flow from Operating Activities</b>		<b>1,993.47</b>	<b>1,991.08</b>
B.	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Purchase of Property, Plant and Equipment and Intangibles		(540.21)	(807.22)
	Sale/ Disposals of Property, Plant and Equipment		2.25	156.19
	Investment in Other Financial Assets		(16.64)	(39)
	Proceeds from Sale of Investments in Subsidiary/ Associates/ Joint Ventures		-	47.20
	Movement in Deposits		(89.20)	(108.35)
	Interest Received		55.27	100.38
	<b>Net Cash (Used in) Investing Activities</b>		<b>(588.53)</b>	<b>(651.00)</b>
C.	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Proceeds from issue of Preferential Equity Shares		-	301.60
	(Repayment)/Proceeds of Long-term Borrowings		(11.32)	(404.28)
	(Repayment)/Proceeds from Short term Borrowings		(613.99)	(320.98)
	Proceeds from Long Term Deposits		22.47	97.90
	(Repayment)/Proceeds of Other Current Financial Liabilities		(166.58)	(103.97)
	Finance Costs		(645.51)	(969.81)
	Increase/(Decrease) in Non-Controlling Interest		-	(6.11)
	<b>Net Cash (Used in) Financing Activities</b>		<b>(1,414.93)</b>	<b>(1,405.66)</b>
	<b>NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS [A+B+C]</b>		<b>(9.98)</b>	<b>(65.58)</b>
	Cash and cash equivalents at the beginning of the year		28.71	94.30
	<b>Cash and cash equivalents at the end of the year</b>		<b>18.73</b>	<b>28.71</b>
	<b>Components of cash and cash equivalents as at the year end :</b>			
	Balance with Banks in Current Accounts		3.00	3.01
	Cheques, Drafts on Hand		0.00	10.00
	Cash on Hand		15.73	15.70
			<b>18.73</b>	<b>28.71</b>

0.00

**Note:**

1 The consolidated statement of cash flows has been prepared using Indirect method as set out in IND AS 7- Statement of Cash Flows

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

Place Burhanpur

Date : November 12th, 2019

Sanjay Kumar Agrawal  
Managing Director  
DIN 00316249





## Independent Auditors' Review Report

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

- [1] We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **TEXMO PIPES AND PRODUCTS LIMITED** ('the Company') for the quarter and half year ended September 30<sup>th</sup>, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
- [2] This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, 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, as amended, read with relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- [3] We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





[ 2 ]

- [4] Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Place : Indore**  
**Dated : November 12th, 2019**

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



**(Devendra Bansal)**  
Partner  
Membership No. 078057  
**UDIN: 19078057AAAALL2733**





## Independent Auditors' Review Report

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

- [1] We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **TEXMO PIPES AND PRODUCTS LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter and half year ended September 30<sup>th</sup>, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
- [2] This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, 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, as amended, read with relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- [3] We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Contd.. 2





We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under regulation 33(8) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

- [4] The Statement includes the results of the following entities:

Parent Company:

**Texmo Pipes and Products Limited**

Subsidiary Company:

**Tapti Pipes & Products Ltd. FZE, U.A.E**

- [5] Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Indian Accounting Standards as specified under Section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- [6] We did not review the interim financial results of the subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. Nil, total net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil, for the quarter and half year ended 30th September 2019, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of the above matter.



[ 3 ]

- [7] The subsidiary is located outside India whose financial results and other financial information has been prepared in accordance with accounting principles generally accepted in its country and which has been reviewed by other auditors under its generally accepted auditing standards applicable in the country. The Parent's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in their country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

**Place : Indore**  
**Dated : November 12<sup>th</sup>, 2019**

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



**(Devendra Bansal)**  
Partner

Membership No. 078057

**UDIN: 19078057AAAALM3908**