

TEXMO PIPES AND PRODUCTS LIMITED

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

CIN: L25200MP2008PLC020852

Phone : 07325-255122, Fax: 07325-253273

Email: texmopipes@texmopipes.com

Website: https://texmopipe.com



Standalone Statement of Audited Financial Results For The Quarter & Year Ended 31st March, 2024

Sr. No.	Particulars	(Rs. In Lakhs, except as stated otherwise)			
		Quarter ended 31st March, 2024 [Audited]	Quarter ended 31st December, 2023 [Unaudited]	Quarter ended 31st March, 2023 [Audited]	Year ended 31st March, 2023 [Audited]
I	Income				
	(i) Value of Sales	10,436.34	14,321.85	19,554.86	74,828.25
	Less: GST Recovered	(1,522.72)	(2,074.57)	(2,865.78)	(10,984.08)
	Revenue from Operations	8,913.62	12,247.28	16,689.08	63,844.17
II	(ii) Other Income	47.60	32.29	(7.90)	83.02
	TOTAL INCOME (i+ii)	8,961.22	12,279.57	16,681.18	63,927.19
	Expenses				
	a) Cost of Materials Consumed	5,926.78	7,518.00	11,914.57	46,204.45
III	b) Purchases of Stock-in-Trade	826.93	727.86	957.16	2,918.94
	c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	328.21	1,096.99	(250.09)	455.36
	d) Employee Benefits Expense	634.64	636.15	608.92	2,289.84
	e) Finance Costs	148.17	151.60	320.22	1,292.55
IV	f) Depreciation and Amortisation Expenses	260.74	261.58	268.81	1,082.97
	g) Other Expenses	191.20	1,526.11	1,670.96	7,887.89
	TOTAL EXPENSES	8,316.67	11,918.30	15,490.57	62,132.02
	Profit before exceptional items and tax (I-II)	644.55	361.27	1,190.61	1,795.17
V	Exceptional Items	546.97	-	1,200.95	1,200.95
VI	Profit/(Loss) before tax (III-IV)	97.58	361.27	(10.34)	594.22
	Tax Expenses				
	(i) Current Tax	264.08	90.92	310.00	530.00
	(ii) Short/(Excess) Tax Provision for earlier years	0.27	23.57	0.00	16.34
VII	(iii) Deferred Tax	13.52	(5.79)	(44.99)	(34.73)
	Total Tax Expenses (i+ii+iii)	277.87	108.70	265.01	481.61
	Net Profit/(Loss) for the period (V-VI)	(180.29)	252.57	(275.35)	112.61



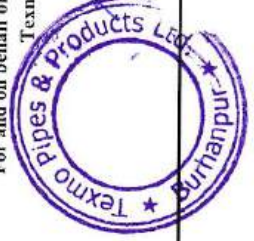
Sl. No.	Particulars	Quarter ended 31st March, 2024 [Audited]	Quarter ended 31st December, 2023 [Unaudited]	Quarter ended 31st March, 2023 [Audited]	Year ended 31st March, 2024 [Audited]	Year ended 31st March, 2023 [Audited]
VIII	Other Comprehensive Income					
a	Items that will not be reclassified to Profit or Loss					
i	Remeasurements of defined benefit plans	(54.82)	8.68	25.97	(28.78)	34.72
ii	Income tax effect on the above	7.24	-	-	7.24	-
b	Items that will be reclassified to Profit or Loss					
i	Exchange Difference on Translation of foreign operations	-	-	-	-	-
ii	Income tax effect on the above	-	-	-	-	-
IX	Total comprehensive Income/(Loss) for the Period (VII+VIII)	(227.86)	261.25	(249.38)	940.72	147.33
X	Paid-up Equity Share Capital (Face Value Rs.10 per share)	2,919.50	2,919.50	2,919.50	2,919.50	2,919.50
XI	Earning per share (of Rs.10/- each)					
	(a) Basic (in Rs.)	(0.62)	0.87	(0.94)	3.30	0.39
	(b) Diluted (in Rs.)	(0.62)	0.87	(0.94)	3.30	0.39

Notes :

- The above standalone financial results for the Quarter and Year ended 31st March, 2024 have been reviewed by the Audit Committee and taken on record by the Board of Directors of Texmo Pipes and Products Limited ("the Company") in its meeting held on 29th May, 2024.
- The Statutory Auditors of the Company have carried out a Audit of the standalone financial results for the Quarter and Year ended on 31st March, 2024. The Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Company.
- The Financial Results are prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- The Company is primarily engaged in business of plastic products which constitute a single reportable segment in accordance with IND AS 108 "Segment reporting".
- During the year under review, considering the Standalone Audited Financial Statements of its wholly own Foreign Subsidiary Company namely 'Tapti Pipes and Products Ltd., FZE UAE', for the financial year ended 31st March, 2024 considering the financial position and net worth of the subsidiary company as on 31st March, 2024, as per its Standalone Audited Financial Statements and considering the fair market value, the company has made provision of Rs.546.98 Lakhs as on 31st March, 2024 on account of impairment in the value of investment in such subsidiary company, as appearing in its books of account of the company. Such provision is included in the 'Exceptional Items' of the Standalone Statement of Profit and Loss of the company for the period under review.
- The figures of March 31, 2024 and March 31, 2023 quarters are the balancing figures between audited figures in respect of the full financial year upto March 31, 2024 and March 31, 2023 and the unaudited published year-to-date figures upto December 31, 2023 and December 31, 2022 respectively, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- The previous period figures have been regrouped/ reclassified wherever necessary to make them comparable with the current periods' figures.

Burhanpur, May 29th 2024

For and on behalf of the Board of Directors of
Texmo Pipes and Products Ltd.



Sanjay Kumar Agrawal
Managing Director
DIN: 00316249

TEXMO PIPES AND PRODUCTS LIMITED

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Standalone Statement of Assets and Liabilities

		(Rs. In Lakhs)	
	Particulars	As at 31st March, 2024 (Audited)	As at 31st March, 2023 (Audited)
A	ASSETS		
1	<u>Non-Current Assets</u>		
	(a) Property, Plant and Equipment	12,469.80	12,791.16
	(b) Right-of-Use Assets	866.88	1,059.53
	(c) Capital Work-In-Progress	-	19.57
	(d) Investment Property	38.44	38.44
	(e) Intangible Assets Other than Goodwill	4.43	4.73
	(f) Financial Assets		
	i) Investments	1,092.21	607.70
	ii) Loans	719.37	-
	(g) Other Non-Current Assets	405.72	425.06
	Total Non-Current Assets	15,596.85	14,946.18
2	<u>Current Assets</u>		
	(a) Inventories	6,597.22	7,065.36
	(b) Financial Assets		
	i) Trade Receivables	6,545.47	5,614.46
	ii) Cash and Cash Equivalents	16.51	61.98
	iii) Bank Balances other than cash and cash equivalents	886.71	804.98
	(c) Other Current Assets	2,369.21	2,195.66
	Total Current Assets	16,415.12	15,742.43
	TOTAL ASSETS(1+2)	32,011.97	30,688.61
B	<u>EQUITY AND LIABILITIES</u>		
	<u>EQUITY</u>		
	(a) Share Capital	2,919.50	2,919.50
	(b) Other Equity	16,709.64	15,768.92
	TOTAL EQUITY	19,629.14	18,688.42
C	<u>LIABILITIES</u>		
1	<u>Non-Current Liabilities</u>		
	(a) Financial Liabilities		
	i) Borrowings	1,543.21	1,345.75
	ii) Lease Liabilities	926.15	1,087.00
	(b) Deferred Tax Liabilities (Net)	1,580.51	1,590.15
	(c) Other Non-Current Liabilities	629.50	567.84
	Total Non-Current Liabilities	4,679.37	4,590.74



(Rs. In Lakhs)

	Particulars	As at 31st March, 2024 (Audited)	As at 31st March, 2023 (Audited)
2	<u>Current Liabilities</u>		
	(a) Financial Liabilities		
	i) Borrowings	1,294.67	451.67
	ii) Lease Liabilities	163.71	128.09
	iii) Trade Payables		
	-Total Outstanding Dues of Micro & Small Enterprises	363.94	417.75
	-Total Outstanding Dues of Others	3,927.22	4,365.57
	iv) Other Financial Liabilities	-	-
	(b) Other Current Liabilities	1,501.52	1,643.06
	(c) Provisions	332.55	241.99
	(d) Current Tax Liabilities (Net)	119.84	161.33
	<u>Total Current Liabilities</u>	7,703.46	7,409.45
	<u>TOTAL LIABILITIES (1 + 2)</u>	12,382.83	12,000.19
	<u>TOTAL EQUITY AND LIABILITIES (B+C)</u>	32,011.97	30,688.61

Notes :

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 29th May, 2024.
- The Statutory Auditors of the Company have carried out a Audit of the Result for the Quarter and Year ended on 31st March, 2024. The Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Company.
- The Financial Results are prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015.
- The Company is primarily engaged in business of plastic products which constitute a single reportable segment in accordance with IND AS 108 "Segment reporting."
- The previous year figures have been regrouped/reclassified wherever necessary to make them comparable with the current year figures.

Burhanpur, May 29th 2024

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 Year ended 31st March, 2024

(Rs. In Lakhs)

Sno.	Particulars	Year ended 31st March, 2024		Year ended 31st March, 2023	
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>				
	Profit before Tax		1,506.46		594.22
	Adjustments for :				
	Depreciation and Amortization Expense	1,043.34		1,082.97	
	Interest on Lease Liabilities	103.80		113.72	
	Other Finance Costs	719.72		1,178.83	
	Bad Debts	706.72		-	
	Provision for Impairment of Debtors	(143.37)		18.88	
	Interest Income	(90.20)		(53.97)	
	Net Loss/(Gain) on Sale of Assets	3.08		0.33	
	Net Loss/(Gain) on Assets held for sale	(5.35)			
	Provision for Diminution in Value of Investments in Subsidiary	546.98			
	Remeasurement of Defined Benefit Plans	(21.53)	2,863.17	34.72	2,375.49
	Operating Profit before Working Capital Changes		4,369.63		2,969.71
	Net change in:				
	Inventories	468.14		(669.96)	
	Trade Receivables	(1,494.36)		(1,148.61)	
	Other Financial Assets	(81.73)		191.91	
	Other Current Assets	(184.30)		(27.94)	
	Financial Liabilities	(492.16)		190.96	
	Other Current Liabilities	(141.53)		480.04	
	Short Term Provisions	90.56	(1,835.38)	19.46	(964.16)
	Cash generated from/ (used in) Operations		2,534.25		2,005.56
	Direct Taxes Paid (Net)		(595.33)		(479.97)
	Net Cash generated from/ (used in) Operating Activities		1,938.92		1,525.59
B.	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>				
	Purchase of Property, Plant and Equipment and Intangibles		(547.38)		(716.47)
	Sale/ Disposals of Property, Plant and Equipment		34.83		4.34
	Sale/ Disposals of Assets Held for Sale		16.10		
	Movement in Non Current Investments		(1,031.49)		554.43
	Movement in Long Term Advances		(719.37)		584.97
	Movement in Deposits		19.34		86.43
	Interest Received		90.20		53.97
	Net Cash generated from/ (used in) Investing Activities		(2,137.77)		567.68
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>				
	(Repayment)/Proceeds of Long-term Borrowings		197.46		(401.47)
	(Repayment)/Proceeds from Short term Borrowings		843.01		(270.94)
	(Repayment)/Proceeds of Other Non Current Borrowings		61.66		16.74
	(Repayment)/Proceeds of Other Current Financial Liabilities		-		(0.38)
	Payment of Lease Liabilities including Interest thereon		(229.03)		(210.81)
	Finance Costs		(719.72)		(1,178.83)
	Net Cash generated from/ (used in) Financing Activities		153.38		(2,045.69)



TEXMO PIPES AND PRODUCTS LIMITED

Standalone Statement of Cash Flows for the Year ended 31st March, 2024

(Rs. In Lakhs)

Sno.	Particulars	Year ended 31st March, 2024		Year ended 31st March, 2023	
	NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]		(45.47)		47.58
	Cash and cash equivalents at the beginning of the year		61.98		14.39
	Cash and cash equivalents at the end of the year		16.51		61.98
	Components of cash and cash equivalents as at the year end :				
	Balance with Banks in Current Accounts		-		46.99
	Cash on Hand		16.51		14.98
	Cash and cash equivalents at the end of the year		16.51		61.97

For and on the behalf of the Board of Directors of
Texmo Pipes & Products Ltd.

Burhanpur, May 29th 2024



Sanjay Kumar Agrawal
Managing Director
DIN : 00316249



Independent Auditors' Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **TEXMO PIPES AND PRODUCTS LIMITED** ("the Company") for the quarter and year ended March 31st, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31st, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report.

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We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the annual standalone financial statements for the year ended March 31st, 2024. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.



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Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on the complete set of Standalone financial Statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31st, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31st, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the same is not modified in respect of the above matter.

Place : Indore
Dated : May 29th, 2024



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

Devendra Bansal
Partner
Membership No. 078057
ICAI UDIN: 24078057BKGOU3774

TEXMO PIPES AND PRODUCTS LIMITED

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Consolidated Statement of Audited Financial Results For The Quarter & Year Ended 31st March, 2024

(Rs. In Lakhs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended 31st March, 2024 [Audited]	Quarter ended 31st December, 2023 [Unaudited]	Quarter ended 31st March, 2023 [Audited]	Year ended 31st March, 2024 [Audited]	Year ended 31st March, 2023 [Audited]
I	Income					
	(i) Value of Sales	10,224.04	14,321.85	19,554.86	62,810.93	74,828.25
	Less: GST Recovered	(1,721.64)	(2,074.57)	(2,865.78)	(9,388.97)	(10,984.08)
	Revenue from Operations	8,502.40	12,247.28	16,689.08	53,421.96	63,844.17
	(ii) Other Income	50.35	31.93	19.46	128.28	83.02
	TOTAL INCOME (i+ii)	8,552.75	12,279.21	16,708.54	53,550.24	63,927.19
II	Expenses					
	a) Cost of Materials Consumed	5,468.48	7,518.00	11,914.57	36,801.61	46,204.45
	b) Purchases of Stock-in-Trade	826.93	727.86	957.16	2,887.77	2,918.94
	c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	256.40	1,096.99	(250.09)	77.98	455.36
	d) Employee Benefits Expense	640.36	637.66	608.92	2,472.87	2,289.84
	e) Finance Costs	158.48	151.60	320.22	833.83	1,292.55
	f) Depreciation and Amortisation Expenses	280.03	261.58	268.81	1,062.64	1,082.97
	g) Other Expenses	764.57	1,528.86	8,959.61	7,852.68	15,176.54
	TOTAL EXPENSES	8,395.25	11,922.55	22,779.22	51,989.38	69,420.67
III	Profit before exceptional items and tax (I-II)	157.50	356.65	(6,070.68)	1560.86	(5,493.48)
IV	Exceptional Items	546.98	-	1,200.95	546.98	1,200.95
V	Profit/(Loss) before tax (III-IV)	(389.48)	356.65	(7,271.63)	1,013.88	(6,694.43)
VI	Tax Expenses					
	(i) Current Tax	276.08	90.92	310.00	542.00	500.00
	(ii) Short/(Excess) Tax Provision for earlier years	0.27	23.57	0.00	23.84	16.34
	(iii) Deferred Tax	12.76	(5.79)	(44.99)	(10.39)	(34.73)
	Total Tax Expenses (i+ii+iii)	289.11	108.70	265.01	555.45	481.61
VII	Net Profit/(Loss) for the period (V-VI)	(678.59)	247.95	(7,536.64)	458.43	(7,176.04)



Sr. No.	Particulars	Quarter ended 31st March, 2024 [Audited]	Quarter ended 31st December, 2023 [Unaudited]	Quarter ended 31st March, 2023 [Audited]	Year ended 31st March, 2024 [Audited]	Year ended 31st March, 2023 [Audited]
VIII	Non-Controlling Interest	(5.11)	-	-	(5.11)	-
IX	Net Profit/(Loss) for the period (VII-VIII)	(673.48)	-	-	463.54	(7,176.04)
X	Other Comprehensive Income					
a	Items that will not be reclassified to Profit or Loss					
i	Remeasurements of defined benefit plans	(54.82)	8.68	25.97	(28.78)	34.72
ii	Income tax effect on the above	7.24	-	-	7.24	-
b	Items that will be reclassified to Profit or Loss					
i	Exchange Difference on Translation of foreign operations	(114.21)	0.43	822.72	(107.56)	1,518.05
ii	Income tax effect on the above	-	-	-	-	-
XI	Total comprehensive Income/(Loss) for the Period (IX+X)	(835.27)	257.06	(6,687.95)	334.45	(5,623.27)
XII	Paid-up Equity Share Capital (Face Value Rs.10 per share)	2,919.50	2,919.50	2,919.50	2,919.50	2,919.50
XIII	Earning per share (of Rs.10/- each)					
	(a) Basic (in Rs.)	(2.32)	0.85	(25.81)	1.57	(24.58)
	(b) Diluted (in Rs.)	(2.32)	0.85	(25.81)	1.57	(24.58)

Notes :

- The above Consolidated financial results for the Quarter and Year ended 31st March, 2024 have been reviewed by the Audit Committee and taken on record by the Board of Directors of Texmo Pipes and Products Limited ("the Company") in its meeting held on 29th May, 2024.
- The Statutory Auditors of the Company have carried out a Audit of the Consolidated financial results for the Quarter and Year ended on 31st March, 2024. The Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Company.
- The Financial Results are prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- The Company is primarily engaged in business of plastic products which constitute a single reportable segment in accordance with IND AS 108 "Segment reporting".
- "During the quarter under review, the Company becomes the Holding Company of "Shree Venkatesh Industries Private Limited, Indore" and the above consolidated financial results for the Quarter and Year ended 31st March, 2024 of Texmo Pipes and Products Limited also includes the financials of the said Company as a Subsidiary along with other Subsidiary Companies".
- During the year under review, considering the Standalone Audited Financial Statements of its wholly own Foreign Subsidiary Company namely 'Tapti Pipes and Products Ltd., FZE UAE', for the financial year ended 31st March, 2024 considering the financial position and net worth of the subsidiary company as on 31st March, 2024, as per its Standalone Audited Financial Statements and considering the fair market value, the company has made provision of Rs.546.98 Lakhs as on 31st March, 2024 on account of impairment in the value of investment in such subsidiary company, as appearing in its books of account of the company. Such provision is includes in the 'Exceptional Items' of the Standalone Statement of Profit and Loss of the company for the period under review.
- The figures of March 31, 2024 and March 31, 2023 quarters are the balancing figures between audited figures in respect of the full financial year upto March 31, 2024 and March 31, 2023 and the unaudited published year-to-date figures upto December 31, 2023 and December 31, 2022 respectively, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- The previous period figures have been regrouped/ reclassified wherever necessary to make them comparable with the current periods' figures.

Burhanpur, May 29th, 2024

and on behalf of the Board of Directors of
Texmo Pipes and Products Ltd.


Sanjay Kumar Agrawal
Managing 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:<https://texmopipe.com>

Consolidated Statement of Assets and Liabilities

(Rs. In Lakhs)

	Particulars	As at 31st March, 2024 (Audited)	As at 31st March, 2023 (Audited)
A	ASSETS		
1	<u>Non-Current Assets</u>		
	(a) Property, Plant and Equipment	15,632.49	12,791.16
	(b) Right-of-Use Assets	1,016.57	1,059.53
	(c) Capital Work-In-Progress	-	19.57
	(d) Investment Property	38.44	38.44
	(e) Goodwill	4.57	-
	(f) Intangible Assets Other than Goodwill	4.43	4.73
	(g) Financial Assets		
	i) Trade Receivables	66.03	612.86
	ii) Other Financial Assets	-	-
	ii) Investments	0.05	0.05
	(h) Other Non-Current Assets	465.14	425.06
	<u>Total Non-Current Assets</u>	17,227.71	14,951.39
2	<u>Current Assets</u>		
	(a) Inventories	7,025.65	7,065.36
	(b) Financial Assets		
	i) Trade Receivables	6,549.59	5,614.46
	ii) Cash and Cash Equivalents	91.02	62.17
	iii) Bank Balances other than cash and cash equivalents	1,041.25	804.98
	(c) Other Current Assets	2,768.07	2,195.66
	<u>Total Current Assets</u>	17,475.57	15,742.62
	TOTAL ASSETS(1+2)	34,703.29	30,694.02
B	<u>EQUITY AND LIABILITIES</u>		
	<u>EQUITY</u>		
1	<u>Equity attributable to owners of the parent</u>		
	(a) Share Capital	2,919.50	2,919.50
	(b) Other Equity	16,766.47	15,768.92
		19,685.97	18,688.42
2	<u>Non-controlling Interest</u>	(8.49)	-
	<u>TOTAL EQUITY (1+2)</u>	19,677.47	18,688.42



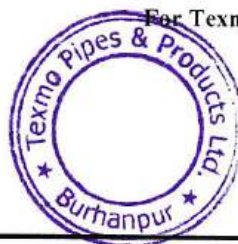
(Rs. In Lakhs)

	Particulars	As at 31st March, 2024 (Audited)	As at 31st March, 2023 (Audited)
C	<u>LIABILITIES</u>		
1	<u>Non-Current Liabilities</u>		
	(a) Financial Liabilities		
	i) Borrowings	2,990.33	1,345.75
	ii) Lease Liabilities	1,067.68	1,087.00
	(b) Deferred Tax Liabilities (Net)	1,579.72	1,590.15
	(c) Other Non-Current Liabilities	629.50	567.84
	<u>Total Non-Current Liabilities</u>	6,267.22	4,590.74
2	<u>Current Liabilities</u>		
	(a) Financial Liabilities		
	i) Borrowings	1,389.08	451.67
	ii) Lease Liabilities	176.98	128.09
	iii) Trade Payables		
	-Total Outstanding Dues of Micro & Small Enterprises	686.89	417.75
	-Total Outstanding Dues of Others	4,207.43	4,365.57
	iv) Other Financial Liabilities	-	-
	(b) Other Current Liabilities	1,834.01	1,648.46
	(c) Provisions	344.84	241.99
	(d) Current Tax Liabilities (Net)	119.35	161.33
	<u>Total Current Liabilities</u>	8,758.59	7,414.85
	<u>TOTAL LIABILITIES (1 + 2)</u>	15,025.81	12,005.59
	<u>TOTAL EQUITY AND LIABILITIES (B+C)</u>	34,703.29	30,694.02

Notes :

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 29th May, 2024
- The Statutory Auditors of the Company have carried out a Audit of the Result for the Quarter and Year ended on 31st March, 2024. The Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Company.
- The Financial Results are prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules,
- The Company is primarily engaged in business of plastic products which constitute a single reportable segment in accordance with IND AS 108 "Segment reporting."
- The previous year figures have been regrouped/reclassified wherever necessary to make them comparable with the current year figures.

Burhanpur, May 29th, 2024

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 year ended 31st March, 2024

(Rs. In Lakhs)

Sno.	Particulars	Year ended 31st March, 2024		Year ended 31st March, 2023	
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>				
	Profit before Tax		1,013.89		(6,694.43)
	Adjustments for :				
	Depreciation and Amortization Expense	1,064.33		1,082.97	
	Interest on Lease Liabilities	113.82		113.72	
	Other Finance Costs	720.01		1,178.83	
	Bad Debts	706.72		5,913.36	
	Provision for Impairment of Debtors	412.08		1,393.15	
	Interest Income	(92.55)		(53.97)	
	Net Loss/(Gain) on Sale of Assets	3.08		0.33	
	Net Loss/(Gain) on Assets held for sale	(5.35)		-	
	Remeasurement of Defined Benefit Plans	(21.53)		34.72	
	Exchange Difference on Translation of Financial Statements & Others	555.53		1,518.05	
	Losses Attributable to Minority Interest	5.11	3,461.24	-	11,181.16
	Operating Profit before Working Capital Changes		4,475.14		4,486.73
	Net change in:				
	Inventories	39.72		(669.96)	
	Trade Receivables	(1,507.11)		(4,869.65)	
	Other Financial Assets	(236.27)		912.07	
	Other Current Assets	(583.16)		(64.43)	
	Trade Payables	111.00		190.96	
	Other Current Liabilities	185.54		482.36	
	Short Term Provisions	102.86	(1,887.42)	19.46	(3,999.20)
	Cash generated from/ (used in) Operations		2,587.72		487.53
	Direct Taxes Paid (Net)		(607.86)		(479.97)
	Net Cash generated from/ (used in) Operating Activities		1,979.86		7.57
B.	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>				
	Purchase of Property, Plant and Equipment and Intangibles		(3,722.09)		(716.47)
	Sale/ Disposals of Property, Plant and Equipment		34.83		4.34
	Sale/ Disposals of Assets Held for Sale		16.10		-
	Movement in Non Current Investments		(0.00)		(0.05)
	Movement in Other Non-Current Assets		(40.08)		-
	Purchase of Goodwill		(4.57)		-
	Movement in Deposits		-		2,743.93
	Interest Received		92.55		53.97
	Net Cash generated from/ (used in) Investing Activities		(3,623.27)		2,085.72
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>				
	(Repayment)/Proceeds of Long-term Borrowings		1,644.58		(401.47)
	(Repayment)/Proceeds from Short term Borrowings		937.42		(270.94)
	(Repayment)/Proceeds of Other Non Current Liabilities		61.66		16.74
	(Repayment)/Proceeds of Other Current Financial Liabilities		-		(0.38)
	Payment of Lease Liabilities including Interest thereon		(242.89)		(210.81)
	Increase/ (Decrease) in Minority Interest		(8.49)		-
	Finance Costs		(720.01)		(1,178.83)
	Net Cash generated from/ (used in) Financing Activities		1,672.26		(2,045.69)



TEXMO PIPES AND PRODUCTS LIMITED

Consolidated Statement of Cash Flows for the year ended 31st March, 2024 (Cont....)

(Rs. In Lakhs)

Sno.	Particulars	Year ended 31st March, 2024		Year ended 31st March, 2023	
	NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]		28.85		47.60
	Cash and cash equivalents at the beginning of the year		62		14.57
	Cash and cash equivalents at the end of the year		91		62.17
	Components of cash and cash equivalents as at the year end :				
	Balance with Banks in Current Accounts		73.45		46.99
	Cash on Hand		17.57		15.18
	Cash and cash equivalents at the end of the year		91.02		62.17

For and on the behalf of the Board of Directors of
Texmo Pipes & Products Ltd.



Sanjay Kumar Agrawal
Managing Director
DIN : 00316249

Burhanpur, May 29th, 2024



Independent Auditors' Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **TEXMO PIPES AND PRODUCTS LIMITED** ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31st, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 audited financial statements of the subsidiary, the Statement:

- i. includes the financial results of the following entities:
 - Holding Company: Texmo Pipes and Products Limited
 - Subsidiaries:

S. No.	Name of the Entity	Relationship
1	Tapti Pipes and Products Limited FZE, UAE	Wholly owned subsidiary
2	Shree Venkatesh Polymers Private Limited	Wholly owned subsidiary
3	Shree Venkatesh Industries Private Limited	Partially owned subsidiary

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and

Contd..2



- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Group for the quarter and year ended March 31st, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "*Auditors' Responsibilities for the Audit of the Consolidated Financial Results*" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the annual consolidated financial statements for the year ended March 31st, 2024. The Holding Company Board of Directors are responsible for the preparation and presentation of the Consolidated Statement that gives a true and fair view of the net profit and other comprehensive income of the Group and other financial information in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Statement by the Directors of the Holding Company, as aforesaid.

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In preparing the Consolidated Statement, the Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the entities included in the group are also responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on the complete set of Consolidated financial Statements on whether the group has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the Consolidated Financial Results of the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entity included in the Statement of which we are the independent auditors. For the other entity included in the Statement, which has been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the statements and other financial information, in respect of:

- One subsidiary, whose financial statements include total assets of Rs. 66.15 Lakhs as at March 31st, 2024, total revenues of Rs. Nil , total net loss after tax of Rs. 555.53 Lakhs, total comprehensive income of Rs. Nil and net cash outflows of Rs. 0.07 Lakhs for the year ended March 31st, 2024, as considered in the Statement which has been audited by its respective independent auditors.

The independent auditors' report on the financial statements of the aforesaid entity has been furnished to us by the Management and our opinion 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 report of such auditors and the procedures performed by us as stated in paragraph above.

One subsidiary is located outside India whose financial statements and other financial information has been prepared in accordance with accounting principles generally accepted in its country and which has been audited by other auditors under generally accepted auditing standards applicable in its country. The Holding Company's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion 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 Holding Company and audited by us.



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The Statement includes the results for the quarter ended March 31st, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31st, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the same is not modified in respect of the above matter.

Place : Indore
Dated : May 29th, 2024

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



Devendra Bansal
Partner
Membership No. 078057
ICAI UDIN: 24078057BKGOUF8184

Texmo/Sec/2024-25/12

May 29, 2024

To,
Manager (Listing)
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Bandra kulra 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 Auditors of the Company, M/s Anil Kamal Garg & Company, 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, 2024.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations 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.

Thanking You
Yours Faithfully

For Texmo Pipes and Products Limited



Sanjay Kumar Agrawal
Managing Director
DIN: 00316249