



TEXMO
PIPES AND PRODUCTS LIMITED
AN ISO : 9001 CERTIFIED COMPANY

Texmo/Sec/2016-17/40

February 10, 2017

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

**REF: Texmo Pipes and Products Limited (ISIN – INE141K01013), BSE Code- 533164, NSE
Symbol – TEXMOPIPES**

Sub: Outcome of the Board Meeting of the Company held on 10th February, 2017.

Dear Sir(s)/Madam(s),

This is to inform you that the Board of Directors of the Company at its Meeting held on 10th February, 2017 at 2.30 P.M. at the registered office of the Company, have considered and approved Un-audited Financial Results for the quarter ended on 31st December, 2016.

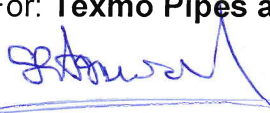
Pursuant to Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby submit the Un-audited Financial Results for the Third quarter ended on 31st December, 2016 along with Limited Review Report.

The aforesaid documents are also placed on the website of the Company at www.texmopipe.com

Kindly take the same on your records.

Thanking you.

For: **Texmo Pipes and Products Limited**

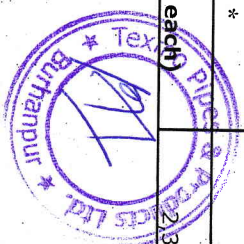

Shyam Sunder Agrawal
Company Secretary cum Compliance Officer



STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2016

(Rs. in Lakhs)

Particulars	Quarter ended (Reviewed)				9 Month Year ended		Year Ended
	31.12.16 (Unaudited)	30.09.16 (Unaudited)	31.12.15 (Unaudited)	31.12.16 (Unaudited)	31.12.15 (Unaudited)		
1. Income from Operations							
(a) Net Sales / Income from operations	6,029.41	4,234.52	6,259.27	18,294.75	18,377.35	25,636.70	
(b) Other Operating Income	4.79	8.22	43.32	38.33	132.75	150.14	
Total Income from operations (Net)	6,034.20	4,242.74	6,302.59	18,333.08	18,510.10	25,786.84	
2. Expenses							
(a) Cost of Material Consumed	4,097.85	3,211.27	4,276.39	12,453.20	12,894.58	16,889.54	
(b) Purchase of Traded Goods	452.01	478.41	422.39	1,920.47	1,052.74	2,595.99	
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	38.69	(537.38)	(51.30)	(390.60)	19.12	93.42	
(d) Employee Benefits Expenses	355.35	324.74	266.84	1,013.18	784.76	1,119.36	
(e) Depreciation and Amortization Expenses	151.10	145.49	140.14	436.54	411.33	550.62	
(f) Other Expenses	710.37	536.61	844.54	2,141.48	2,194.39	2,987.75	
Total Expenses	5,805.37	4,159.14	5,899.00	17,574.27	17,356.91	24,236.64	
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	228.83	83.60	403.59	758.81	1,153.19	1,550.20	
4. Other Income	27.57	61.99	58.21	144.78	145.19	231.52	
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	256.40	145.59	461.80	903.59	1,298.39	1,781.72	
6. Finance Costs	254.02	308.70	312.77	834.56	948.61	1,291.13	
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	2.38	(163.11)	149.03	69.03	349.77	490.58	
8. Exceptional Items	-	-	-	-	-	-	
9. Profit / (Loss) from ordinary activities before tax (7+8)	2.38	(163.11)	149.03	69.03	349.77	490.58	
10. Tax expense	0.79	(53.93)	36.22	22.82	74.90	116.87	
11. Net Profit / (Loss) from ordinary activities after tax (9+10)	1.59	(109.18)	112.81	46.21	274.88	373.71	
12. Extraordinary items (net of tax)	-	-	-	-	-	-	
13. Net Profit / (Loss) for the period (11+12)	1.59	(109.18)	112.81	46.21	274.88	373.71	
14. Share of Profit / (loss) of associates *	-	-	-	-	-	-	
15. Minority Interest*	-	-	-	-	-	-	
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15) *	1.59	(109.18)	112.81	46.21	274.88	373.71	
17. Paid-up equity share capital (Face Value of Rs.10/- each)	2,382.00	2,382.00	2,382.00	2,382.00	2,382.00	2,382.00	



TEXMO PIPES AND PRODUCTS LIMITED

CIN: L25200MP2008PLC020852

18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year								
19.i Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):								2,382.00
a) Basic								1.57
b) Diluted		0.01	(0.46)	0.47	0.19	1.15		1.57
19.ii Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):								1.57
a) Basic								1.57
b) Diluted		0.01	(0.46)	0.47	0.19	1.15		1.57

Notes :

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on February 10, 2017. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended 31.12.2016.
- The company is engaged mainly in production of plastic products, which constitute a single reportable segment in accordance with Accounting Standard 17 - "Segment reporting" specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.
- The Company has one foreign Subsidiary i.e. Tapti Pipes & Products Ltd. FZE incorporated in UAE and an Indian Subsidiary Texmo Petrochemicals LLP (erstwhile known as Texmo Petrochemicals Pvt Ltd) Under Regulation 24 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Company has adopted the option of submitting un-audited quarterly financial results only on Standalone basis.
- During the quarter ended December 31, 2016, other operating income includes an amount of Rs.0.73 lakh (Previous Period Rs. 39.47 lakh) being VAT/CST Refund receivable in accordance with the Madhya Pradesh Udyog Samvardhan Scheme, 2004.
- As regards to the Insurance Claim Receivable of Rs 7.14 Crores (P.Y. Rs 7.14 crores) due from the Insurance Company against the loss by Fire at the Main Raw Material Godown of the company in March, 2011. The Management filed lawsuit against the Insurance Company as the claim for the balance amount. The Management is confident of realizing the amount due from the Insurance Company and accordingly no adjustments are made to the financial results of the company in this regard.
- During the previous Financial Year 2015-16 search u/s 132(1) of the Income Tax 1961 was carried out at the various business premises of the company and at the residential premises of the directors and its associates. The Income Tax Department has made certain preliminary observations of the various affairs of the company but the final tax liability has not been ascertained and the matter is still under investigation. The management is of the view that in pursuance of the search no extra tax liability emerge and therefore it has not been considered necessary to make additional provision for any tax liability.
- During the quarter ended 31st December, 2016, the company had received back the investment in capital of subsidiary Texmo Petrochemicals LLP of Rs. 20 lakh.
- In spite of Demonetisation, the Company has maintained sustained growth level in term of sales turnover as in line with corresponding quarter of previous financial year.
- The company has engaged leading professional group M/s. Vector Consultancy Group with an objective to bring about a quantum jump in the reach and range in the market.
- The figures for the quarter ended December are the balancing figures between figures in respect of the Nine Month then ended and the published figures of Half Year.
- Previous periods/years figures have been rearranged/regrouped to conform to the current period/year classification.

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

Date: Feb.10, 2017

Plakhe: Burhanpur (MP)

Sanjay Agrawal
Managing Director

DIN - 00316249



Independent Auditors' Review Report

Review Report to,
The Board of Directors,
Texmo Pipes and Products Limited
Burhanpur (M.P)

- 1) We have reviewed the accompanying statement of unaudited standalone financial results of **Texmo Pipes and Products Limited** ("the Company") for the quarter and nine months ended 31th December 2016 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
- 2) We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are 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.
- 3) *Based on our review conducted as stated above and subject to matters discussed in Note 5 regarding uncertainty related to the outcome of the lawsuit filed against the Insurance Company as further explained in the said note and Note 6 to the Statement which states search u/s 132(1) of the Income Tax Act, 1961 was carried out during the financial year. 2015-16, since it is under investigation no provision has been made, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other recognized accounting practices and Policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 including the manner in which it to be disclosed, or that it contains any material misstatements.*

For Pankaj Somaiya and Associates LLP
Chartered Accountants
Firm Registration Number 010081C/C400001

Place: Burhanpur (MP)
Date: 10th February, 2017




CA Pankaj Somaiya
Partner
M.No. 079918