TEXMACO LIMITED

Unaudited Financial Results
For the Quarter & half year ended 30th September, 2010
(Standalone)

An Industry For Industries

₹ in Lacs

PARTICULARS	For the Quarter ended 30th September		For the half year ended 30th September		Audited for the year ended 31st March
	2010	2009	2010	2009	2010
1. GROSS SALES/ INCOME	**28,163.20**	**28,939.78**	**53,067.51**	**52,925.52**	**112,549.43**
Less : Inter Segment Revenue	2,939.29	3,890.03	6,619.17	8,463.74	14,914.81
Less : Excise Duty	834.57	910.56	1,721.90	1,998.61	4,565.32
(a) NET SALES / INCOME FROM OPERATIONS	24,389.34	24,139.19	44,726.44	42,463.17	93,069.30
(b) OTHER OPERATING INCOME	19.75	31.39	34.93	47.04	119.26
TOTAL INCOME	24,409.09	24,170.58	44,761.37	42,510.21	93,188.56
2 EXPENDITURE					
(I) a) (Increase)/decrease in Stock in trade and Work in Progress	(753.20)	(13.55)	(1,428.24)	(356.29)	1,831.50
b) Consumption of Raw Matls,Comp., Services etc.	18,489.45	18,201.01	33,070.94	31,323.78	67,018.39
c) Power & Fuel	737.36	612.69	1,449.42	1,155.01	2,573.35
d) Purchase of traded goods	--	--	--	--	10.04
e) Employees Cost	1,003.11	801.88	1,962.97	1,616.29	3,526.27
f) Other Expenditure	628.26	1,042.21	1,297.29	1,768.71	3,616.17
(II) **Depreciation**	**283.30**	295.50	**567.78**	579.35	1,148.56
TOTAL	20,388.28	20,939.74	36,920.16	36,086.85	79,724.28
3 PROFIT FROM OPERATIONS BEFORE OTHER INCOME INTEREST & EXCEPTIONAL ITEMS (1-2)	**4,020.81**	**3,230.84**	**7,841.21**	**6,423.36**	**13,464.28**
4 OTHER INCOME	205.95	69.07	450.43	69.51	571.93
5 PROFIT BEFORE INTEREST & EXCEPTIONAL ITEMS (3+4)	**4,226.76**	**3,299.91**	**8,291.64**	**6,492.87**	**14,036.21**
6 INTEREST (NET)	(66.59)	107.01	(140.25)	285.61	98.57
7 PROFIT AFTER INTEREST BUT BEFORE EXCEPTIONAL ITEMS (5-6)	**4,293.35**	**3,192.90**	**8,431.89**	**6,207.26**	**13,937.64**
8 EXCEPTIONAL ITEMS					
- VRS in Engg. Divn.		(6.88)	--	(13.77)	(41.13)
9 PROFIT BEFORE TAX (7 + 8)	**4,293.35**	**3,186.02**	**8,431.89**	**6,193.49**	**13,896.51**
10 TAX EXPENSE					
a) Current Tax	1,350.00	957.67	2,600.00	1,873.02	4,493.00
b) Deferred Tax	--	(7.67)	--	(0.53)	63.80
c) Fringe Benefit Tax	--	--	--	--	--
d) Income Tax for earlier year					35.23
11 NET PROFIT AFTER TAX (9-10)	**2,943.35**	**2,236.02**	**5,831.89**	**4,321.00**	**9,304.48**
12 PAID-UP EQUITY CAPITAL (Face Value Re.1/- per Share)	1,271.83	1,271.83	1,271.83	1,271.83	1,271.83
13 RESERVES (Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting year)					52,978.05
14 EARNING PER SHARE (EPS) **(Re. 1/- each)** :					
Basic	2.31	1.97	4.59	3.80	7.63
Diluted	2.31	1.97	4.59	3.80	7.61
15 PUBLIC SHAREHOLDING					
a) NUMBER OF SHARES	66670640	66670640	66670640	66670640	66696080
b) % OF SHAREHOLDING	**52.42**	**52.42**	**52.42**	**52.42**	**52.44**
16 **Promoters and Promoter Group Shareholding**					
a) Pledged / Encumbered					
- Number. of Shares	187000	738800	187000	738800	738800
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	**0.31**	**1.22**	**0.31**	**1.22**	**1.22**
- Percentage of Shares (as a % of the total share capital of the company)	**0.15**	**0.58**	**0.15**	**0.58**	**0.58**
b) Non-Encumbered					
- Number. of Shares	60325450	59773650	60325450	59773650	59748210
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	**99.69**	**98.78**	**99.69**	**98.78**	**98.78**
- Percentage of Shares (as a % of the total share capital of the company)	**47.43**	**47.00**	**47.43**	**47.00**	**46.98**

TEXMACO LIMITED

Unaudited Financial Results
For the Quarter and Half year ended 30th September, 2010
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An Industry For Industries

₹ in Lacs

Segment Revenue, Results and Capital Employed	For the Quarter ended 30th September		For the half year ended 30th September		Audited for the year ended 31st March
	2010	2009	2010	2009	2010
1. Segment Revenue					
(Net of Excise Duty)					
a) Heavy Engg. Division	23,592.87	23,071.86	43,458.30	41,308.22	89,318.21
b) Steel Foundry	3,398.93	4,562.89	7,299.21	8,920.68	17,492.87
c) Real Estate	252.68	227.86	489.38	455.83	933.26
d) Others - Unallocated	84.15	166.61	98.72	242.18	239.77
Total	**27,328.63**	**28,029.22**	**51,345.61**	**50,926.91**	**107,984.11**
Less : Inter Segment Revenue	2,939.29	3,890.03	6,619.17	8,463.74	14,914.81
Net Sales/Income from operation	**24,389.34**	**24,139.19**	**44,726.44**	**42,463.17**	**93,069.30**
2. Segment Results					
Profit before Interest & Tax					
a) Heavy Engg. Division	3,504.64	2,325.44	6,990.61	4,634.99	10,891.28
b) Steel Foundry	490.43	747.66	960.20	1,461.07	2,345.30
c) Real Estate	212.74	184.94	392.89	364.28	686.71
d) Others - Unallocated Income (Net of unallocated expenses)	18.95	34.99	(52.06)	18.76	71.79
Total	4,226.76	3,293.03	8,291.64	6,479.10	13,995.08
Less : Interest (Net)	(66.59)	107.01	(140.25)	285.61	98.57
Total Profit before Tax	**4,293.35**	**3,186.02**	**8,431.89**	**6,193.49**	**13,896.51**
3. CAPITAL EMPLOYED					
(Excluding Investments, CWIP, Cash & Bank Balance)					
a) Heavy Engg. Division	8,240.70	3,228.83	8,240.70	3,228.83	10,976.86
b) Steel Foundry	6,004.10	4,767.48	6,004.10	4,767.48	3,785.87
c) Real Estate	10,557.88	9,974.13	10,557.88	9,974.13	9,802.82
d) Others - Unallocated	1,384.11	2,626.92	1,384.11	2,626.92	4,863.27

STATEMENT OF ASSETS AND LIABILITIES, AS PER CLAUSE 41(v) OF LISTING AGREEMENT

PARTICULARS	30th Sep, 2010 (Unaudited)	30th Sep, 2009 (Unaudited)	31st Mar, 2010 (Audited)
SOURCES OF FUNDS			
SHAREHOLDERS' FUND			
(a) Capital	1,271.83	1,545.88	1,271.83
(b) Employees Stock option Outstanding	59.20	29.59	43.96
(c) Reserves & Surplus	60,093.36	50,939.62	54,284.60
LOAN FUNDS	5,527.32	12,429.33	12,258.42
DEFERRED TAX LIABILITY (NET)	289.54	225.74	289.54
TOTAL	**67,241.25**	**65,170.16**	**68,148.35**
APPLICATION OF FUNDS			
FIXED ASSETS (NET) Including CWIP	**22,997.06**	**22,550.09**	**23,150.11**
INVESTMENTS	**34,365.15**	**28,040.32**	**25,602.25**
CURRENT ASSETS, LOANS AND ADVANCES			
(a) Inventories	20,588.52	25,203.50	17,586.44
(b) Sundry Debtors	24,283.97	19,885.50	27,101.60
(c) Cash and Bank Balances	842.39	1,054.39	701.20
(d) Other Current Assets	48.88	143.01	242.74
(e) Loans and Advances	8,553.72	14,956.73	8,719.55
LESS : CURRENT LIABILITIES & PROVISIONS			
(a) Liablilities	43,930.72	46,173.70	32,873.85
(b) Provisions	507.72	517.04	2,081.69
NET CURRENT ASSETS	**9,879.04**	**14,552.39**	**19,395.99**
MISCELLANEOUS EXPENDIURE (To the extent not Written-off or adjusted)	**--**	**27.36**	**--**
TOTAL	**67,241.25**	**65,170.16**	**68,148.35**

Notes :

1 This statement has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 2nd November, 2010.

2 The above results have been reviewed by the Statutory Auditors, as required under Clause 41 of the listing agreement.

3 The above results include financial results of the operations of Heavy Engineering and Steel Foundry Divisions, which have been demerged and transferred to Texmaco Rail & Engineering Limited ("TexRail") pursuant to Scheme of Arrangement between these two Companies sanctioned by the Hon'ble High Court of Calcutta, a certified copy of which was received by the Company on 14th October, 2010. The scheme is effective from 19th October, 2010 (the date of filling approved Scheme with Registrar of Companies, West Bengal) and the appointed date for the scheme is 1st April, 2010. The Financial Results hereabove therefore, include the half-yearly working results of demerged unit to TexRail which would as per the Scheme, henceforth, be reflected in the books of TexRail with effect from 1st April, 2010.

4 In view of demerger, the Shareholders of Texmaco Ltd. will be allotted 1 (one) equity share in TREL of ₹ 1/- each credited as fully paid up for every 1 (one) equity share of ₹ 1/- each fully paid up held by each member of Texmaco Limited whose name is recorded in the register of members of Texmaco on the Record Date i.e. 2nd November, 2010.

5 Total income for Q2 and H1 does not include the value of free materials of approx. **₹ 100 cr.** and **₹ 187 cr.** respectively provided to the Company by Indian Railways and other customers for some major contracts.

6 Orders from Indian Railways for Wagon requirement 2009-10 were finally released by the Railway Board on 20th, September, 2010. The Company therefore expects to show improved performance in the second half of the year. The total order value excluding free material is approximately Rs.500 crs.

7 There was no investors' complaint pending at the beginning of the Quarter. 14 (fourteen) complaints were received during the quarter and all disposed of.

8 Figures for the previous periods have been rearranged / regrouped / recast / restated wherever necessary.

sd/-

Place : Kolkata

Dated : 2nd November, 2010

Utsav Parekh (Director)