



Texmo/Sec/2023-24/66

February 13, 2024

To,
Manager (Listing)
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Bandra kulra Complex, Bandra (E)
Mumbai - 400 051

To,
The Corporate Relationship Department
Bombay Stock Exchange Ltd,
1st Floor, New Trading Ring,
P.J.Tower, Dalal Street,
Mumbai - 400 001

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 13th February, 2024

Dear Sir / Madam,

In terms of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its Meeting held today on 13th February, 2024 at 02:30 P.M. which concluded at 06.55 P.M. at the registered office of the Company have considered and approved the following along with other agenda items:-

1. The Board have considered and approved the Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended on 31st December, 2023.
2. Considered and approved acquiring of stake of atleast 51% in Shree Venkatesh Industries Private Limited by subscribing to the issue of Equity Share Capital of the Company.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the following as enclosed herewith:

1. Un-Audited Financial Results (Standalone and Consolidated) for the third quarter and nine months ended on 31st December, 2023.
2. Limited Review Report on Un-Audited Financial Results (Standalone and Consolidated) for the third quarter and nine months ended on 31st December, 2023.
3. Details pursuant to the proposed acquisition of stake of atleast 51% in Shree Venkatesh Industries Private Limited as per Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, as Annexure - I

This is in compliance to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records.

Thanking you
Yours Faithfully

For **Texmo Pipes and Products Limited**

Ajay
Shrivastava
Digitally signed by
Ajay Shrivastava
Date: 2024.02.13
19:03:16 +05'30'

Ajay Shrivastava
Company Secretary and Compliance Officer

Encl: As above

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

Standalone Statement of Unaudited Financial Results For The Quarter Ended 31st December, 2023

(Rs. In Lakhs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended 31st December, 2023 [Unaudited]	Quarter ended 30th September, 2023 [Unaudited]	Quarter ended 31st December, 2022 [Unaudited]	Period ended 31st December, 2023 [Unaudited]	Period ended 31st December, 2022 [Unaudited]	Year ended 31st March, 2023 [Audited]
I	Income						
	(i) Value of Sales	14,321.85	14,337.48	24,164.87	52,586.89	55,273.39	74,828.25
	Less: GST Recovered	(2,074.57)	(2,068.86)	(3,526.84)	(7,667.33)	(8,118.30)	(10,984.08)
	Revenue from Operations	12,247.28	12,268.62	20,638.03	44,919.56	47,155.08	63,844.17
	(ii) Other Income	32.29	15.96	29.33	72.68	90.92	83.02
	TOTAL INCOME (i+ii)	12,279.57	12,284.58	20,667.36	44,992.24	47,246.01	63,927.19
II	Expenses						
	a) Cost of Materials Consumed	7,518.00	9,135.29	14,313.47	31,333.12	34,289.88	46,204.45
	b) Purchases of Stock-in-Trade	727.86	757.00	838.08	2,060.83	1,961.78	2,918.94
	c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	1,096.99	(830.69)	809.23	(178.42)	705.45	455.36
	d) Employee Benefits Expense	636.15	599.61	581.32	1,831.00	1,680.92	2,289.84
	e) Finance Costs	151.60	216.75	406.21	675.35	972.33	1,292.55
	f) Depreciation and Amortisation Expenses	261.58	261.53	285.25	782.61	814.16	1,082.97
	g) Other Expenses	1,526.11	2,008.49	2,918.60	7,078.86	6,216.93	7,887.89
	TOTAL EXPENSES	11,918.30	12,147.98	20,152.16	43,583.36	46,641.45	62,132.02
III	Profit before exceptional items and tax (I-II)	361.27	136.60	515.19	1,408.88	604.56	1,795.17
IV	Exceptional Items	-	-	-	-	-	-
V	Profit before tax (III+IV)	361.27	136.60	515.19	1,408.88	604.56	1,200.95
VI	Tax Expenses						
	(i) Current Tax	90.92	50.00	163.00	265.92	190.00	500.00
	(ii) Short/(Excess) Tax Provision for earlier years	23.57	-	3.70	23.57	16.34	16.34
	(iii) Deferred Tax	(5.79)	(8.68)	27.66	(23.15)	10.26	(34.73)
	Total Tax Expenses (i+ii+iii)	108.70	41.32	194.36	266.34	216.60	481.61
VII	Net Profit for the period (V-VI)	252.57	95.29	320.83	1,142.54	387.96	112.61



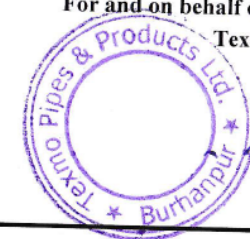
Sr. No.	Particulars	Quarter ended 31st December, 2023 [Unaudited]	Quarter ended 30th September, 2023 [Unaudited]	Quarter ended 31st December, 2022 [Unaudited]	Period ended 31st December, 2023 [Unaudited]	Period ended 31st December, 2022 [Unaudited]	Year ended 31st March, 2023 [Audited]
VIII	Other Comprehensive Income						
a	Items that will not be reclassified to Profit or Loss						
i	Remeasurements of defined benefit plans	8.68	8.68	2.92	26.04	8.75	34.72
b	Items that will be reclassified to Profit or Loss						
i	Exchange Difference on Translation of foreign operations	-	-	-	-	-	-
IX	Total comprehensive Income for the Period (VII+VIII)	261.25	103.97	323.75	1,168.58	396.71	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	2,919.50
XI	Earning per share (of Rs.10/- each)						
	(a) Basic (in Rs.)	0.87	0.33	1.10	3.91	1.33	0.39
	(b) Diluted (in Rs.)	0.87	0.33	1.10	3.91	1.33	0.39

Notes :

- The above standalone financial results for the Quarter and Nine Months ended on 31st December, 2023 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 13th February, 2024.
- The Statutory Auditors of the Company have carried out a Limited Review of the standalone financial results for the Quarter ended on 31st December, 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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".
- The previous period figures have been regrouped/reclassified wherever necessary to make them comparable with the current periods' figures.

Burhanpur, February 13th, 2024

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



Sanjay Kumar Agrawal
Managing Director
DIN: 00316249



Independent Auditors' Limited Review Report on Quarterly and Year-to-date Unaudited Standalone Financial Results of Texmo Pipes and Products Limited pursuant to 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**

- [1] We have reviewed the accompanying Statement of unaudited standalone financial results of **Texmo Pipes and Products Limited** ('the Company') for the quarter ended 31st December, 2023 and year to date results for the period from 1st April 2023 to 31st December, 2023 ('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, as amended ("the Listing Regulations")
- [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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 (as amended) 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 provides 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 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 Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Place : Indore
Dated : February 13th, 2024

(Devendra Bansal)
Partner
Membership No. 078057
ICAI UDIN: 24078057BKGOSX6716

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 Unaudited Financial Results For The Quarter Ended 31st December, 2023

(Rs. In Lakhs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended 31st December, 2023 [Unaudited]	Quarter ended 30th September, 2023 [Unaudited]	Quarter ended 31st December, 2022 [Unaudited]	Period ended 31st December, 2023 [Unaudited]	Period ended 31st December, 2022 [Unaudited]	Year ended 31st March, 2023 [Audited]
I	Income						
	(i) Value of Sales	14,321.85	14,337.48	24,164.87	52,586.89	55,273.39	74,828.25
	Less: GST Recovered	(2,074.57)	(2,068.86)	(3,526.84)	(7,667.33)	(8,118.30)	(10,984.08)
	Revenue from Operations	12,247.28	12,268.62	20,638.03	44,919.56	47,155.08	63,844.17
	(ii) Other Income	31.93	15.96	20.21	72.32	63.56	83.02
	TOTAL INCOME (i+ii)	12,279.21	12,284.58	20,658.24	44,991.88	47,218.64	63,927.19
II	Expenses						
	a) Cost of Materials Consumed	7,518.00	9,135.29	14,313.47	31,333.12	34,289.88	46,204.45
	b) Purchases of Stock-in-Trade	727.86	757.00	838.08	2,060.83	1,961.78	2,918.94
	c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	1,096.99	(830.69)	809.23	(178.42)	705.45	455.36
	d) Employee Benefits Expense	637.66	599.61	581.33	1,832.51	1,680.92	2,289.84
	e) Finance Costs	151.60	216.75	406.20	675.35	972.33	1,292.55
	f) Depreciation and Amortisation Expenses	261.58	261.53	285.25	782.61	814.16	1,082.97
	g) Other Expenses	1,528.86	2,009.37	2,918.60	7,082.49	6,216.93	15,176.54
	TOTAL EXPENSES	11,922.55	12,148.87	20,152.16	43,588.49	46,641.45	69,420.67
III	Profit before exceptional items and tax (I-II)	356.65	135.72	506.08	1,403.38	577.19	(5,493.48)
IV	Exceptional Items	-	-	-	-	-	1,200.95
V	Profit before tax (III+IV)	356.65	135.72	506.08	1,403.38	577.19	(6,694.43)
VI	Tax Expenses						
	(i) Current Tax	90.92	50.00	163.00	265.92	190.00	500.00
	(ii) Short/(Excess) Tax Provision for earlier years	23.57	-	3.69	23.57	16.34	16.34
	(iii) Deferred Tax	(5.79)	(8.68)	27.67	(23.15)	10.26	(34.73)
	Total Tax Expenses (i+ii+iii)	108.70	41.32	194.36	266.34	216.61	481.61
VII	Net Profit for the period (V-VI)	247.95	94.40	311.72	1,137.04	360.58	(7,176.04)




Sr. No.	Particulars	Quarter ended 31st December, 2023 [Unaudited]	Quarter ended 30th September, 2023 [Unaudited]	Quarter ended 31st December, 2022 [Unaudited]	Period ended 31st December, 2023 [Unaudited]	Period ended 31st December, 2022 [Unaudited]	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	8.68	8.68	2.92	26.04	8.75	34.72
b	Items that will be reclassified to Profit or Loss						
i	Exchange Difference on Translation of foreign operations	0.43	6.22	121.44	6.65	695.33	1,518.05
IX	Total comprehensive Income for the Period (VII+VIII)	257.06	109.30	436.08	1,169.73	1,064.67	(5,623.27)
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	2,919.50
XI	Earning per share (of Rs.10/- each)						
	(a) Basic (in Rs.)	0.85	0.32	1.07	3.89	1.24	-24.58
	(b) Diluted (in Rs.)	0.85	0.32	1.07	3.89	1.24	-24.58


Notes :

- The above consolidated financial results for the Quarter and Nine Months ended on 31st December, 2023 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 13th February, 2024.
- The Statutory Auditors of the Company have carried out a Limited Review of the consolidated financial results for the Quarter ended on 31st December, 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Group.
- 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 Group is primarily engaged in business of plastic products which constitute a single reportable segment in accordance with IND AS 108 "Segment reporting".
- The previous period figures have been regrouped/reclassified wherever necessary to make them comparable with the current periods' figures.

Burhanpur, February 13th, 2024

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


Sanjay Kumar Agrawal
Managing Director
DIN: 00316249





Independent Auditors' Limited Review Report on Quarterly and Year-to-date Unaudited Consolidated Financial Results of Texmo Pipes and Products Limited under 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

- [1] We have reviewed the accompanying Statement of unaudited consolidated financial results of **Texmo Pipes and Products Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31st December, 2023 and year to date results for the period from 1st April, 2023 to 31st December, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
- [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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 Companies:

1. **Tapti Pipes & Products Ltd. FZE, U.A.E.**
2. **Shree Venkatesh Polymers Private Limited**

- [5] Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

- [6] We did not review the interim unaudited financial results/information of the subsidiaries included in the consolidated unaudited financial results, whose interim financial results/information reflect total revenues of Rs. Nil, total net loss after tax of Rs. 5,13,881/- and total comprehensive income of Rs. Nil, for the period ended 31st December 2023, as considered in the consolidated unaudited financial results. One of the subsidiaries is located outside India whose financial results and other financial information has been prepared in accordance with accounting principles generally accepted in its country. The Parent's management has converted the financial results of subsidiary located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India.

Contd.. 3

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The interim financial results/information of the subsidiaries has not been reviewed by their auditors and has been provided to us by the Management. We consider the interim unaudited financial results/information of the subsidiaries as certified by the management. Our conclusion on the statement is not modified in respect of the above matter.

Place : Indore

Dated : February 13th, 2024

For: Anil Kamal Garg & Company

Chartered Accountants

Firm Registration No. 004186C



(Devendra Bansal)

Partner

Membership No. 078057

ICAI UDIN: 24078057BKGOSY4874

Annexure - I:

The details pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is as under:

1	Name of the Target Company details in brief such as size, turnover etc.;	Shree Venkatesh Industries Private Limited. CIN:U74999MP2020PTC052212 incorporated on 07.08.2020.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	Yes, the acquisition would fall within related party transaction. Yes, the promoter/promoter group has interest in the entity being acquired. As in accordance with Section 2(76) of Companies Act, 2013 the Director of our Company Mrs. Rashmi Agrawal (DIN: 00316248) is Director and member in the said Company and Director of the Company Mr. Sanjay Kumar Agrawal (DIN: 00316249) is a member in the said Company and along with relatives holds equity shares of the said Company. The aforesaid acquisition is to be done at "Arm's length".
3	Industry to which the entity being acquired belongs	Shree Venkatesh Industries Private Limited is a Private Limited Company is engaged in the business of Manufacturing and trading of Plastic Products, Pipes, Tanks and Fittings and other allied services and products and having Registered Office in Indore, MP and working operations in Pithampur, Dist. Dhar, MP.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The object of acquisition is to acquire atleast 51% of Equity Share Capital of Shree Venkatesh Industries Private Limited and the said Company will become the Subsidiary of our Company. The Company promotes the said Company resulting in working of operations of the said Company's business i.e. Manufacturing and trading of Plastic Products, Pipes, Tanks and Fittings and other allied services and products. Pursuant to the said transaction, the Company shall hold 51% of the total Equity Share Capital of the aforesaid Company, thereby will become the Subsidiary Company of our Company.
5	Brief details of any governmental or regulatory approvals required for the Acquisition.	No governmental or regulatory approval is required for the same.

6	Indicative time period for completion of the acquisition	The Indicative time period for completion of the acquisition is within 12 months from the date of approval and issuance of equity shares of the said Company.
7	Nature of Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration through Banking channels.
8	Cost of acquisition and/or the price at which the shares are acquired.	The cost of proposed acquisition i.e. 10,409 Equity Shares of Shree Venkatesh Industries Private Limited is Rs. 20,60,98,200/- (Rupees Twenty Crore Sixty Lakhs Ninety Eight Thousand and Two Hundred only) at the rate of INR 19,800/- each including premium, payable in tranches and on calls.
9	Percentage of shareholding / control acquired and / or number of shares acquired	10,409 Equity shares to be acquired, and will hold 51% of the Equity Share Capital of the said Company.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>The Company "Shree Venkatesh Industries Private Limited" is a Private Limited Company bearing CIN: U74999MP2020PTC052212. The details of the said Company is as under:</p> <ol style="list-style-type: none"> 1. Date of incorporation: 07.08.2020. 2. The said Company is a Private Limited Company incorporated and been engaged in the business of Manufacturing and trading of Plastic Products, Pipes, Tanks and Fittings and other allied services and products, and having Registered Office in Indore, MP and working operations in Pithampur, Dist. Dhar, MP. 3. Past 3 years record is not applicable as it shall commence its working operations. 4. Details related to Turnover are not applicable as the Company will soon commencing operations. 5. The said Company will presently operate in India for its business and allied purposes and may operate and expand in other countries in near future.

For **Texmo Pipes and Products Limited**

Ajay
Shrivastava
Ajay Shrivastava
Company Secretary and Compliance Officer

Digitally signed by
Ajay Shrivastava
Date: 2024.02.13
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