

Texmo/Sec/2022-23/70

February 13, 2023

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 February 13, 2023

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, 2023 at 01:30 P.M. which Concluded at 07:25 P.M. at the registered office of the Company have considered, approved and take on record 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, 2022.
2. Resignation of Mr. Amber Chaurasia, Non-Executive Independent Director (DIN: 07729278) from the Directorship of the Company w.e.f. the closing of business hours on February 13, 2023.
3. Appointment of Mr. Abdul Quader Motorwala (DIN: 03481624) as Additional - Non Executive and Independent Director for a period of 5 years w.e.f. February 14, 2023, subject to approval of shareholders by way of Postal Ballot.

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

1. Un-Audited Financial Results (Standalone and Consolidated) for the third quarter and nine months ended on 31st December, 2022.
2. Limited Review Report on Un-Audited Financial Results (Standalone and Consolidated) for the third quarter and nine months ended on 31st December, 2022.
3. Brief profile of Mr. Abdul Quader Motorwala as Non-Executive Independent Director of the Company as 'Annexure A'.
4. Details pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 upon resignation of Mr. Amber Chaurasia as Non-Executive Independent Director and appointment of Mr. Abdul Quader Motorwala as Non-Executive Independent Director of the Company as 'Annexure B'.



This is in compliance to Regulation 30 of 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
Company Secretary and Compliance Officer

Encl: As above.

Annexure – A:

Brief profile of Mr. Abdul Quader Motorwala appointed as Non-Executive Independent Director

Mr. Abdul Quader Motorwala is a Chartered Accountant by profession. He also holds Bachelors Degree in Commerce from the Devi Ahilya Vishwavidyalaya and is practising in the field of taxation, accountancy and finance since the year 2012. He is presently leading the Firm M/s. Abdul Quader & Associates in the capacity of proprietor. He holds experience in the respective fields of Audits, Consultancy, Due Diligence Reports, Opinions, Company Law Matters, Secretarial Matters, Income-Tax, Sales-Tax, VAT, GST, DTC, Service-Tax Outsourcing, Accounting, E-Services of Income Tax & MCA21, Statutory & Tax Audits of Companies, Banks, Firms, Individuals, Societies, Trusts etc. He holds vast experience of audit of Bank and other Audits. He deals and has expertise in Concurrent Audit, Internal Audit and Statutory Audit of Banks, Companies, Govt. Undertakings, Primary Agriculture Credit Society and Stock Audit. He has over 10 years of experience in the related field.

Disclosures of relationships between directors: Mr. Abdul Quader Motorwala is not related with any of the existing directors of the Company.

In terms of Circular No. LIST/COMP/14/2018-19 dated 20th June 2018 issued by BSE Limited and Circular No. NSE/CML/2018/02 dated 20th June 2018, issued by National Stock Exchange of India Limited, Mr. Abdul Quader Motorwala is not debarred from holding the office of a Director by virtue of any order by SEBI or any other authority.

Annexure B:

Details pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 upon resignation of Mr. Amber Chaurasia as Non-Executive Independent Director and appointment of Mr. Abdul Quader Motorwala as Non-Executive Independent Director:

Name of Director	Mr. Amber Chaurasia (DIN:07729278)	Mr. Abdul Quader Motorwala (DIN:03481624)
Reasons for Change	Resignation as Non-Executive Independent Director	Appointment as Additional Non-Executive Independent Director
Date of appointment /reappointment /cessation/retirement	Cessation w.e.f. February 13, 2023	Being Appointed as an Independent Director under Companies Act 2013 and SEBI Listing Regulations, w.e.f. February 14, 2023
Term of appointment/re-appointment	N.A.	For a term of five consecutive years from February 14, 2023, subject to shareholders' approval.
Brief Profile	N.A.	Disclosed as 'Annexure A'.
Disclosure of relationships between directors	N.A.	NIL

TEXMO PIPES AND PRODUCTS LIMITED

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

CIN: L25200MP2008PLC020852

Phone :07325-255122, Fax: 07325-253273

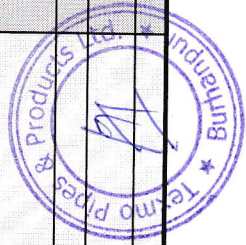
Email: texmopipe@texmopipe.com

Website:www.texmopipe.com



Standalone Statement of Unaudited Financial Results For The Quarter Ended 31st December, 2022

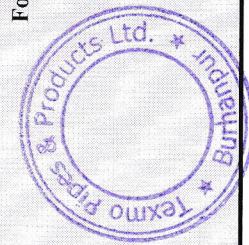
Sr. No.	Particulars	(Rs. In Lakhs, except as stated otherwise)					
		Quarter ended 31st December,2022 [Unaudited]	Quarter ended 30th September, 2022 [Unaudited]	Quarter ended 31st December,2021 [Unaudited]	Period ended 31st December,2022 [Unaudited]	Period ended 31st December,2021 [Unaudited]	Year ended 31st March, 2022 [Audited]
I	Income						
	(i) Value of Sales	24,164.87	12,080.13	15,692.01	55,273.39	46,261.15	69,152.30
	Less: GST Recovered	(3,526.84)	(1,790.75)	(2,322.75)	(8,118.30)	(6,863.52)	(12,710.77)
II	Revenue from Operations	20,638.03	10,289.38	13,369.26	47,155.08	39,397.63	56,441.53
	(ii) Other Income	29.33	31.73	23.57	90.92	98.87	135.46
	TOTAL INCOME (i+ii)	20,667.36	10,321.11	13,392.83	47,246.01	39,496.50	56,576.99
III	Expenses						
	a) Cost of Materials Consumed	14,313.47	8,787.47	10,299.52	34,289.88	28,931.17	41,054.82
	b) Purchases of Stock-in-Trade	838.08	645.07	533.72	1,961.78	1,634.25	3,268.02
	c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	809.23	(1,583.09)	(503.69)	705.45	(944.77)	(1,248.79)
	d) Employee Benefits Expense	581.32	544.09	491.51	1,680.92	1,248.08	1,781.67
	e) Finance Costs	406.21	244.74	190.20	972.33	606.85	886.60
	f) Depreciation and Amortisation Expenses	285.25	269.87	172.30	814.16	494.10	819.29
	g) Other Expenses	2,918.60	1,392.62	1,772.91	6,216.93	5,921.24	8,046.54
	TOTAL EXPENSES	20,152.16	10,300.77	12,956.47	46,641.45	37,890.92	54,608.14
	Profit before exceptional items and tax (I-II)	515.19	20.33	436.36	604.56	1,605.57	1,968.85
IV	Exceptional Items	-	-	-	-	-	-
V	Profit before tax (III+IV)	515.19	20.33	436.36	604.56	1,605.57	1,968.85
VI	Tax Expenses						
	(i) Current Tax	163.00	6.00	100.00	190.00	400.00	525.00
	(ii) Short/(Excess) Tax Provision for earlier years	3.70	12.65	-	16.34	-	17.74
	(iii) Deferred Tax	27.66	(8.70)	(4.65)	10.26	(13.95)	(34.81)
	Total Tax Expenses (i+ii+iii)	194.36	9.94	95.35	216.60	386.05	507.93
VII	Net Profit for the period (V-VI)	320.83	10.39	341.01	387.96	1,219.53	1,460.92



Sr. No.	Particulars	Quarter ended 31st December, 2022 [Unaudited]	Quarter ended 30th September, 2022 [Unaudited]	Quarter ended 31st December, 2021 [Unaudited]	Period ended 31st December, 2022 [Unaudited]	Period ended 31st December, 2021 [Unaudited]	Year ended 31st March, 2022 [Audited]
VIII	Other Comprehensive Income						
a	Items that will not be reclassified to Profit or Loss						
i	Remeasurements of defined benefit plans	2.92	2.92	8.55	8.75	25.64	11.66
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)	323.75	13.31	349.56	396.71	1,245.16	1,472.58
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.)	1.10	0.04	1.17	1.33	4.18	5.00
	(b) Diluted (in Rs.)	1.10	0.04	1.17	1.33	4.18	5.00

Notes :

- The above standalone financial results for the Quarter and Nine Months ended on 31st December, 2022 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, 2023.
- The Statutory Auditors of the Company have carried out a Limited Review of the standalone financial results for the Quarter ended on 31st December, 2022 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.



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

Sanjay Kumar Agrawal
Managing Director
DIN: 00316249

Burhanpur, 13th February, 2023



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

**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 ended 31st December, 2022 and year to date results for the period from 1st April 2022 to 31st December, 2022 ('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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 of interim financial information is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in 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 of unaudited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (" 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.

Place: Indore

Dated: February 13th, 2023

For: Anil Kamal Garg & Company

Chartered Accountants

Firm Registration No. 004186C



(Devendra Bansal)

Partner

Membership No. 078057

ICAI UDIN: **23078057BGUPCN6610**

TEXMO PIPES AND PRODUCTS LIMITED

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

CIN: L25200MP2008PLC020852

Phone :07325-255122, Fax: 07325-253273

texmopipe@texmopipe.com

Website:www.texmopipe.com



Consolidated Statement of Unaudited Financial Results For The Quarter Ended 31st December, 2022

Sr. No.	Particulars	(Rs. In Lakhs, except as stated otherwise)					
		Quarter ended 31st December, 2022	Quarter ended 30th September, 2022	Quarter ended 31st December, 2021	Period ended 31st December, 2022	Period ended 31st December, 2021	Year ended 31st March, 2022
I	Income						
	(i) Value of Sales	24,164.87	12,080.13	15,692.01	55,273.39	46,261.15	69,152.30
	Less: GST Recovered	(3,526.84)	(1,790.75)	(2,322.75)	(8,118.30)	(6,863.52)	(12,710.77)
II	Revenue from Operations	20,638.03	10,289.38	13,369.26	47,155.08	39,397.63	56,441.53
	(ii) Other Income	20.21	22.60	(1.77)	63.56	73.53	101.67
	TOTAL INCOME (i+ii)	20,658.24	10,311.98	13,367.49	47,218.64	39,471.16	56,543.20
III	Expenses						
	a) Cost of Materials Consumed	14,313.47	8,787.47	10,299.52	34,289.88	28,931.17	41,054.82
	b) Purchases of Stock-in-Trade	838.08	645.07	533.72	1,961.78	1,634.25	3,268.02
	c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	809.23	(1,583.09)	(503.69)	705.45	(944.77)	(1,248.79)
	d) Employee Benefits Expense	581.33	544.09	491.51	1,680.92	1,248.08	1,781.67
	e) Finance Costs	406.20	244.74	190.20	972.33	606.85	886.60
	f) Depreciation and Amortisation Expenses	285.25	269.87	172.30	814.16	494.10	819.29
	g) Other Expenses	2,918.60	1,392.62	1,772.91	6,216.93	5,921.24	8,050.58
	TOTAL EXPENSES	20,152.16	10,300.77	12,956.47	46,641.45	37,890.92	54,612.18
	IV	Profit before exceptional items and tax (I-II)	506.08	11.21	411.02	577.19	1,580.24
V	Exceptional Items	-	-	-	-	-	-
VI	Profit before tax (III+IV)	506.08	11.21	411.02	577.19	1,580.24	1,931.02
VII	Tax Expenses						
	(i) Current Tax	163.00	6.00	100.00	190.00	400.00	525.00
	(ii) Short/(Excess) Tax Provision for earlier years	3.69	-	-	16.34	-	17.74
	(iii) Deferred Tax	27.67	(8.70)	(4.65)	10.26	(13.95)	(34.81)
	Total Tax Expenses (i+ii+iii)	194.36	(2.70)	95.35	216.61	386.05	507.93
	Net Profit for the period (V-VI)	311.72	13.91	315.67	360.58	1,194.19	1,423.09



Sr. No.	Particulars	Quarter ended 31st December, 2022 [Unaudited]	Quarter ended 30th September, 2022 [Unaudited]	Quarter ended 31st December, 2021 [Unaudited]	Period ended 31st December, 2022 [Unaudited]	Period ended 31st December, 2021 [Unaudited]	Year ended 31st March, 2022 [Audited]
VIII	Other Comprehensive Income						
a	Items that will not be reclassified to Profit or Loss						
i	Remeasurements of defined benefit plans	2.92	2.92	8.55	8.75	25.64	11.66
b	Items that will be reclassified to Profit or Loss						
i	Exchange Difference on Translation of foreign operations	121.44	573.89	-	695.33	-	231.97
IX	Total comprehensive Income for the Period (VII+VIII)	436.08	590.72	324.22	1,064.67	1,219.83	1,666.72
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.)	1.07	0.05	1.08	1.24	4.09	4.87
	(b) Diluted (in Rs.)	1.07	0.05	1.08	1.24	4.09	4.87

Notes:

- The above consolidated financial results for the Quarter and Nine months ended 31st December, 2022 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, 2023.
- The Statutory Auditors of the Company have carried out a Limited Review of the consolidated financial results for the Quarter ended on 31st December, 2022 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, 13th February, 2023



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

**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 ended 31st December, 2022 and year to date results for the period from 1st April, 2022 to 31st December, 2022 ("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, 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of The Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in 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 No. CIR/CFD/CMD1/44/2019 dated March 29th, 2019 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.



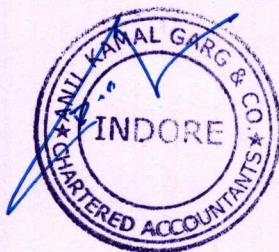
- [4] The Statement includes the results of the following entities:

Name of the Entity	Relationship
Tapti Pipes & Products Ltd. FZE, UAE	Wholly owned subsidiary

- [5] Based on our review conducted as above, read with para 6(b) below and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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] **Other Matters**

- (a) 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 Period ended 31st December, 2022, as considered in the Statement. These interim financial results/information have not been reviewed by their auditors and have been provided to us by the Management. We considered these interim unaudited financial results/information as certified by the management. According to information and explanations given to us by the Management, these interim financial results/information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.
- (b) 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 provided by the management. 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.



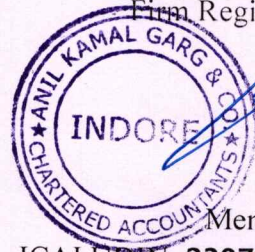
[3]

We have audited 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 management certified financial statements and information and the conversion adjustments prepared by the management of the Parent and reviewed by us.

For: Anil Kamal Garg & Company

Chartered Accountants

Firm Registration No. 004186C



(Devendra Bansal)

Partner

Membership No. 078057

ICAI UDTN: **23078057BGUPCO1956**

Place: Indore

Dated: February 13th, 2023