

Date: 14/08/2014

To,
The Manager - Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400057

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

**Sub: Outcome of the Meeting of the Board of Directors of the
Company.**

Dear Sir(s)/Madam(s),

Please find enclosed herewith the copy of Unaudited Financial Results (Provisional) and copy of Limited Review Report issued by Statutory Auditors for the First Quarter Ended on 30th June, 2014 which was considered and taken on record in the Meeting of the Board of Directors of the Company held on Thursday, 14th August 2014, at 2:30 P.M. at the registered office of the Company.

Kindly take the same in your records.

Thanking you.

For **Texmo Pipes and Products Limited**


Shyam Sunder Agrawal
Company Secretary



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

(Rs. in lacs)



Sr. No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30.06.14 (Unaudited)	31.03.14 (Unaudited)	30.06.13 (Unaudited)	31.03.14 (Audited)
1	Income from Operations a) Gross Sales / Income from operations Less: Excise Duty Net Sales / Income from operations b) Other Operating Income Total Income from operations (Net)	7642.46 -727.51 6914.95 43.51 6958.46	4613.05 -427.58 4185.47 6.08 4191.55	6553.51 -672.63 5880.88 43.76 5924.64	19730.83 -1970.42 17760.41 93.71 17854.12
2	Expenses a) Cost of material consumed b) Purchase of traded goods c) Changes in inventories of finished goods, work-in-progress and stock-in-trade d) Employee benefits expenses e) Depreciation & amortization expenses f) Other expenses Total expenses	4521.30 321.69 497.62 214.15 155.36 753.00 6463.12	3030.12 173.49 -254.23 155.02 134.27 587.60 3826.27	4435.78 57.82 80.21 193.11 137.06 614.65 5518.63	13142.29 342.36 -263.03 733.94 548.90 2181.83 16686.29
3	Profit/(Loss) from Operations before exchange rate difference, other Income, finance costs & exceptional Items (1-2)	495.34	365.28	406.01	1167.83
4	Exchange Rate Difference - (Expense)/Income	(0.81)	(1.14)	(6.88)	(26.78)
5	Profit/(Loss) from Operations before other Income, finance costs & exceptional Items (3+4)	494.53	364.14	399.13	1141.05
6	Other Income	35.85	36.99	56.73	140.29
7	Profit/(Loss) from ordinary activities before finance costs & exceptional Items (5+6)	530.38	401.13	455.86	1281.34
8	Finance costs	276.22	303.22	210.40	1030.23
9	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (7-8)	254.16	97.91	245.46	251.11
10	Exceptional Items	-	-	-	-
11	Profit/(Loss) from ordinary activities before tax (9+10)	254.16	97.91	245.46	251.11
12	Tax Expense	-	-	-	-
	- Current Tax	82.46	31.77	79.64	52.70
	- Deferred Tax	0.00	0.00	0.00	16.38
	- (Reversal) / charge of earlier year	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) from ordinary activities after tax (11-12)	171.70	66.14	165.82	182.03
14	Extraordinary Items	-	-	-	-
15	Net Profit/(Loss) for the period (13-14)	171.70	66.14	165.82	182.03

16	Paid Up Share Capital (Face Value of Rs.10/- each)	2382.00	2382.00	2382.00	2382.00
17	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	9,371.87
18	Earning Per Share (EPS)				
	a) Basic and Diluted EPS before Extraordinary items for the period, and for the previous year (not annualized)	0.72	0.28	0.70	0.76
	b) Basic and Diluted EPS after Extraordinary items for the period, and for the previous year (not annualized)	0.72	0.28	0.70	0.76
PART II					
A PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	-Number of shares	17550000	17550000	17550000	17550000
	-Percentage of the shareholding	73.68%	73.68%	73.68%	73.68%
2	Promoters and Promoter Group Shareholding				
	a) Pledged/ Encumbered				
	-Number of Shares	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	0.00%	0.00%	0.00%	0.00%
	b) Non-encumbered:				
	-Number of shares	6270000	6270000	6270000	6270000
	-Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of Company)	26.32%	26.32%	26.32%	26.32%
	Particulars	30.06.2014			
B INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	Nil			
	Resolved of during the quarter	Nil			
	Remaining unresolved at the end of the quarter	Nil			

Notes :

1. The above financial results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meetings held on August 14, 2014. The Statutory Auditors' of the company has carried out a limited review of the above results.

2. The company is engaged mainly in production of pipes & fittings and as such is the only reportable segment as per Accounting Standard on Segment reporting (AS-17) issued by the Institute of Chartered Accountants of India. The geographical segmentation is not relevant as the Company mainly operates within India.

3. During the year 2010-11 on 21.03.2011 a fire occurred in main Raw Material godown at the factory premises of the Company and the Company has lodged the claim of Rs. 2547.69 Lacs with the Insurance Company and the same was accounted as 'Insurance Claim Receivable'. The Claim is finally settled by Insurance Company for Rs. 1640.86 Lacs on 12.04.2012. The Management has filed lawsuit against the Insurance Company as the claim is fully recoverable. The Management is confident of realizing the amount due from the Insurance Company.



TEXMO PIPES AND PRODUCTS LIMITED

CIN: L25200MP2008PLC020852

4. The Company has one foreign Subsidiary i.e. Tapti Pipes & Products Ltd. FZE incorporated in UAE and an Indian Subsidiary Company Texmo Petro Chemicals Pvt. Ltd. Under Clause 41(I)(e) of the Listing Agreement, the Company has adopted the option of submitting un-audited quarterly financial results only on Standalone basis.
5. During the quarter ended June 30, 2014, other operating income includes an amount of Rs.40.66 Lacs (PY Rs. 41.48 Lacs) being VAT/CST Refund receivable in accordance with the Madhya Pradesh Udyog Samvardhan Scheme, 2004.
6. The figures of the quarters ended March 31,2014 are, in accordance with Listing Agreement(s), the balancing figures between the audited figures for the full financial year ended March 31,2014 and the published year to date figures upto the third quarter of the said financial year; figures would need to be interpreted/analysed accordingly.
7. Previous quarter/year figures have been reclassified / regrouped wherever necessary.
8. There are no exceptional or Extra-ordinary items.

Date: August 14, 2014
Place: Burhanpur (MP)

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



Sanjay Agrawal
Managing Director

D/N 00316249



Pankaj Somaiya & Associates LLP

Chartered Accountants

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Limited Review Report

To,
The Board of Directors,
Texmo Pipes and Products Limited
98, Bahadarpur Road,
Burhanpur (M.P.)

- 1) We have reviewed the accompanying statement of unaudited standalone financial results of **Texmo Pipes and Products Limited** for the quarter ended 30th June 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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) Without qualifying our review report, we re-iterate our emphasis of matter contained in our report dated May 29, 2014 on the financial statements for the year ended 31st March, 2014 and further updation thereon relating to the fire insurance claim settlement less to the extent of Rs. 769.50 Lacs for which the Company has filed lawsuit against the Insurance Company. The recoverability of the claim is dependent upon the final outcome of the lawsuit getting resolved in the favor of the company.
- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the unaudited financial results for the quarter ended 30th June 2014 included in the Statements prepared in accordance with recognition and measurement principles laid down in AS 25 "Interim Financial Reporting", notified pursuant to the Companies (Accounting Standards) Amended Rules, 2011 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

CA Pankaj Somaiya
Partner

M.No. 079918

Place: Burhanpur (MP)
Date: 14th August 2014