

Date: 07/11/2014

To,
The Manager - Listing Department
The 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 Board Meeting of the company.

Dear Sir(s)/Madam(s),

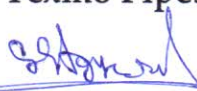
This is to inform you that the Board of Directors of the Company in the Board Meeting held on 7th November, 2014 at 2.30 P.M. at the registered office of the Company have decided the following:

- 1.) Considered and taken on record the Unaudited Financial Results (Provisional) along with Limited Review Report issued by Statutory Auditors for the Second Quarter Ended on 30th September, 2014.

Kindly take the same on your record.

Thanking you.

For Texmo Pipes and Products Limited


Shyam Sunder Agrawal
Company Secretary



TEXMO PIPES AND PRODUCTS LIMITED

CIN: L25200MP2008PLC020852

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

Phone :07325-255122, Fax: 07325-253273 Email: texmopipe@texmopipe.com Website:www.texmopipe.com

PART I

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2014

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year Ended
		30.09.14 (Unaudited)	30.06.14 (Unaudited)	30.09.13 (Unaudited)	30.09.14 (Unaudited)	30.09.13 (Unaudited)	31.03.14 (Audited)
1	Income from Operations						
	Gross Sales	4,970.06	7,642.46	3,328.41	12,612.52	9,881.92	19,730.83
	Less: Excise Duty	(474.03)	(727.51)	(340.32)	(1,201.54)	(1,012.95)	(1,970.42)
	Net Sales	4,496.03	6,914.95	2,988.09	11,410.98	8,868.97	17,760.41
	Other Operating Income	23.92	43.51	1.87	67.43	45.63	93.71
	Total Income from Operations	4,519.95	6,958.46	2,989.96	11,478.41	8,914.60	17,854.12
2	Expenses						
	a. Cost of Material Consumed	3,296.69	4,610.01	2,365.31	7,906.70	6,801.09	13,142.29
	b. Purchase of Traded Goods	127.82	232.99	35.50	360.81	93.32	342.36
	c. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(118.03)	497.63	(272.71)	379.59	(192.50)	(263.03)
	d. Employee Benefits Expenses	216.72	214.15	185.64	430.88	378.76	733.94
	e. Depreciation and Amortization Expenses	150.96	155.36	133.34	306.32	270.41	548.90
	f. Other Expenditure	572.37	753.00	438.04	1,325.37	1,052.69	2,181.83
	Total Expenses	4,246.53	6,463.14	2,885.12	10,709.67	8,403.77	16,686.29
3	Profit from Operations before Exchange Rate Difference, Other Income, Finance Costs, Tax & Exceptional items.(1-2)	273.42	495.32	104.84	768.74	510.83	1,167.83
4	Exchange Rate Difference - (Expense)/Income	(0.13)	(0.81)	(25.95)	(0.94)	(32.83)	(26.78)
5	Profit from Operations before Other income, Finance Costs, Tax & Exceptional items (3+4)	273.29	494.51	78.89	767.80	478.00	1,141.05
6	Other income / (Expenses)	66.12	35.85	46.47	101.97	103.19	140.29
7	Profit before Finance Costs & Exceptional Items (5+6)	339.41	530.36	125.36	869.77	581.19	1,281.34
8	Finance Costs	336.35	276.22	265.77	612.57	476.16	1,030.23
9	Profit after Finance Costs but before Exceptional Items (7-8)	3.06	254.14	(140.41)	257.20	105.03	251.11
10	Exceptional Items	-	-	-	-	-	-
11	Profit from Ordinary Activities Before tax (9+10)	3.06	254.14	(140.41)	257.20	105.03	251.11
12	Tax Expense (including Deferred Tax)	0.99	82.46	(45.56)	83.45	34.08	69.08
13	Net Profit from Ordinary Activities after tax (11-12)	2.07	171.68	(94.85)	173.75	70.95	182.03
14	Extraordinary Items	-	-	-	-	-	-
15	Net Profit for the period (13-14)	2.07	171.68	(94.85)	173.75	70.95	182.03
16	Paid Up 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
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)	0.01	0.72	(0.40)	0.73	0.30	0.76
	b) Basic and Diluted EPS after Extraordinary items for the period, and for the previous year (not annualized)	0.01	0.72	(0.40)	0.73	0.30	0.76





PART II		SELECT INFORMATION				
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding -Number of shares -Percentage of the shareholding	16,926,611 71.06%	17,161,500 72.05%	17,662,000 74.15%	16,926,611 71.06%	17,662,000 74.15%
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) b) Non-encumbered: -Percentage of share (as a % of the total share capital of company) -Number of shares -Percentage of shares (as a % of the total shareholding of Promoter and Promoter group) -Percentage of shares (as a % of the total share capital of Company)	- 0.00% 0.00% 6893389 100% 28.94%	- 0.00% 0.00% 6658500 100% 27.95%	- 0.00% 0.00% 6158000 100% 25.85%	- 0.00% 0.00% 6893389 100% 28.94%	- 0.00% 0.00% 6158000 100% 25.85%
B	INVESTOR COMPLAINTS Particulars Pending at the beginning of the quarter Received during the quarter Resolved of during the quarter Remaining unresolved at the end of the quarter		3 months ended 30/09/2014 Nil Nil Nil Nil			

STATEMENT OF STANDALONE ASSETS AND LIABILITIES :

Particulars	As at 30.09.2014 (Unaudited)	As at 31.03.2014 (Audited)	Particulars	As at 30.09.2014 (Unaudited)	As at 31.03.2014 (Audited)
A EQUITY AND LIABILITIES			B ASSETS		
1 Shareholders' funds:			1 Non Current Assets		
(a) Share capital	2,382.00	2,382.00	(a) Fixed assets (incl. capital WIP)	4,809.74	4,745.72
(b) Reserves and surplus	9,545.62	9,371.88	(b) Non-current Investments	215.79	215.79
Sub - Total - Shareholders' Funds:	11,927.62	11,753.88	(c) Long term Loans & Advances	5,407.81	5,674.54
2 Non current Liabilities			(d) Other Non-current Assets	714.38	769.50
(a) Long-term Borrowings	649.22	695.85	Sub - Total - Non Current Assets:	11,147.72	11,405.55
(b) Deferred Tax Liabilities (Net)	248.19	250.89	2 Current Assets		
(c) Other Long Term Liabilities	76.32	10.40	(a) Current Investments	115.97	82.23
Sub - Total - Non - Current Liabilities:	973.73	957.14	(b) Inventories	6,186.16	6,090.94
3 Current Liabilities			(c) Trade Receivables	3,342.41	2,143.19
(a) Short-term Borrowings	5,552.09	4,958.28	(d) Cash and Bank Balances	953.95	576.84
(b) Trade Payables	2,854.70	2,828.22	(e) Short term Loans & Advances	881.79	1,032.14
(c) Other Current Liabilities	1,174.81	711.49			
(d) Short-term Provisions	145.05	121.88			
Sub - Total - Current Liabilities:	9,726.65	8,619.87	Sub - Total - Current Assets:	11,480.28	9,925.34
TOTAL - EQUITY AND LIABILITIES	22,628.00	21,330.89	TOTAL ASSETS	22,628.00	21,330.89

Notes :

1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on November 7, 2014.
2. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended 30.09.2014.
3. 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.
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(1)(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 September 30, 2014, other operating income includes an amount of ` 21.50 Lacs (Previous Period ` 40.66 lacs) being VAT/CST Refund receivable in accordance with the Madhya Pradesh Udyog Samvardhan Scheme, 2004.
6. 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 after claim settlement with the insurance company there is an outstanding amount recoverable for insurance claim of Rs. 714.38 lacs (previous quarter 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. During the quarter the reversal of Cenvat Credit on goods lost in fire of Rs. 55.12 lacs is re-credited to Cenvat Credit receivable account and reduced from Insurance claim recoverable amount.
7. The figures for the quarter ended September are the balancing figures between figures in respect of the half year then ended and the published figures of first quarter.
8. The Depreciation is levied on SLM basis as per rates prescribed by the Companies Act, 1956. However the same needs to be updated as per the Companies Act, 2013
9. Previous periods/years figures have been rearranged/regrouped to conform to the current period/year classification.
10. The inapplicable items in the formats of the above results as per Annexure to the Clause 41 of the Listing Agreement have not been disclosed.
11. There are no exceptional or Extra-ordinary items.

For and on behalf of Board of Director of

Texmo Pipes And Products Limited

Sanjay Agrawal
Managing Director
DIN - 00316249



Date: November 7, 2014
Place: Burhanpur (MP)



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 September 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. 714.38 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, **except for** non Computation of depreciation as required by the Companies Act, 2013, that the unaudited financial results for the quarter ended 30th September 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: 07th November 2014