

Date: 26/05/2015

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 held on 26.05.2015.

Dear Sir(s)/Madam(s),

This is to inform to you that Board of Director's of the Company at their meeting held today have Consider and approve the Audited Financial Results for the quarter and year ended 31st March, 2015.

Please find enclosed herewith Audited Financial Results for the quarter and year ended 31st March, 2015.

Kindly take the same in your records.

Thanking you.

For Texmo Pipes and Products Limited



Ravi Patidar
(Company Secretary)



TEXMO PIPES AND PRODUCTS LIMITED

CIN: L25200MP2008PLC020852

Regd. Office: 98, Bahadarpur Road, Burhanpur (M.P.) 450 331, India
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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2015

PART I

(Rs. in lacs Except per share data)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Year Ended			
		31.03.15 (Audited) Refer Note 6	31.12.14 (Unaudited)	31.03.14 (Audited) Refer Note 6	31.03.15 (Audited)	31.03.14 (Audited)	31.03.15 (Audited)	31.03.14 (Audited)	
1	Income from Operations								
	a) Gross Sales / Income from operations	7232.03	6759.52	4613.05	26604.07	19730.83	33352.60	25869.89	
	Less: Excise Duty	-682.14	-505.02	-427.58	-2388.70	-1970.42	-2388.70	-1970.42	
	Net Sales / Income from operations	6549.89	6254.50	4185.46	24215.37	17760.41	30963.89	23899.42	
	b) Other Operating Income	53.20	62.38	6.08	183.01	93.71	183.01	93.71	
	Total Income from operations (Net)	6603.09	6316.88	4191.55	24398.38	17854.11	31146.90	23993.13	
2	Expenses								
	a) Cost of material consumed	4455.68	4839.80	3030.12	17202.18	13142.29	17202.18	13142.29	
	b) Purchase of traded goods	345.60	429.22	173.49	1135.62	342.36	7843.14	6449.31	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	254.50	-447.96	-254.25	186.13	-263.03	186.13	-263.03	
	d) Employee benefits expenses	227.06	243.59	155.02	901.53	733.94	910.03	740.24	
	e) Depreciation & amortization expenses	62.16	156.96	134.27	525.44	548.90	526.98	549.41	
	f) Other expenses	850.75	790.76	588.74	2958.55	2208.61	2888.51	2244.99	
	Total expenses	6195.76	6012.37	3827.41	22909.45	16713.07	29556.98	22863.20	
3	Profit/(Loss) from Operations before other Income, finance costs and exceptional Items	407.33	304.51	364.14	1488.92	1141.05	1589.93	1129.93	
4	Other Income	134.17	61.36	36.99	288.23	140.29	197.73	154.64	
5	Profit/(Loss) from Operations before finance costs and exceptional Items (3+4)	541.50	365.87	401.13	1777.15	1281.34	1787.66	1284.57	
6	Finance costs	369.77	308.75	303.22	1291.09	1030.23	1291.09	1030.23	
7	Profit after finance costs but before Exceptional Items	171.73	57.12	97.91	486.06	251.11	496.57	254.35	
8	Exceptional Items	-	-	-	-	-	-	-	
9	Profit from ordinary activities before tax (7-8)	171.73	57.12	97.91	486.06	251.11	496.57	254.35	
10	Tax Expense / (Excess provision written back)	53.58	18.53	40.73	155.56	69.08	155.74	69.15	
11	Net Profit after Tax before Profit of Associates and adjustment for minority interest (9-10)	118.15	38.59	57.18	330.50	182.03	340.83	185.20	
12	Add: Share in Profit of Associates	-	-	-	-	-	-	-	
13	Less: Minority Share	-	-	-	-	-	-	-	
14	Net Profit for the period (11+12-13)	118.15	38.59	57.18	330.50	182.03	340.83	185.20	
	Paid Up Equity Share Capital	2382.00	2382.00	2382.00	2382.00	2382.00	2382.00	2382.00	
	Reserves excluding Revaluation Reserve	-	-	-	9,697.15	9,371.87	11,014.79	10,428.87	
15	Earning Per Share (of Rs.10/- each) (not annualized)								
	a) Basic	0.50	0.16	0.24	1.39	0.76	1.43	0.78	
	b) Diluted	0.50	0.16	0.24	1.39	0.76	1.43	0.78	



PART II**SELECT INFORMATION****A PARTICULARS OF SHAREHOLDING**

1	Public shareholding	16926611 71.06%	16926611 71.06%	17662000 74.15%	16926611 71.06%	17662000 74.15%	16926611 71.06%	17662000 74.15%
2	-Number of shares *	16926611	16926611	17662000	16926611	17662000	16926611	17662000
	-Percentage of the shareholding	71.06%	71.06%	74.15%	71.06%	74.15%	71.06%	74.15%
	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)	-	-	-	-	-	-	-
	-Percentage of share (as a % of the total share capital of company)	-	-	-	-	-	-	-
	b) Non-encumbered:							
	-Number of shares	6893389	6893389	6158000	6893389	6158000	6893389	6158000
	-Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100%	100%	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of Company)	28.94%	28.94%	25.85%	28.94%	25.85%	28.94%	25.85%
	Particulars	3 months ended 31/03/2015						
B	INVESTOR COMPLAINTS							
		Pending at the beginning of the quarter	NII					
		Received during the quarter	NII					
		Resolved of during the quarter	NII					
	Remaining unresolved at the end of the quarter	NII						



STANDALONE / CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES :						Rs. In Lacs	
Sr. No.	Particulars	Standalone		Consolidated			
		As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014		
A	EQUITY AND LIABILITIES						
1	Shareholders' funds:						
	(a) Share capital	2,382.00	2,382.00	2,382.00	2,382.00		
	(b) Reserves and surplus	9,697.15	9,371.87	11,014.82	10,428.88		
	(c) Money received against share warrants	-	-	-	-		
	Sub-Total - Shareholders' Funds:	12,079.15	11,753.87	13,396.82	12,810.88		
2	Minority Interest	-	-	-	-		
3	Non current Liabilities						
	(a) Long-term Borrowings	811.06	695.85	811.06	695.85		
	(b) Deferred Tax Liabilities (Net)	257.35	250.89	257.04	250.89		
	(c) Other Long Term Liabilities	96.81	10.40	96.81	10.40		
	Sub-Total - Non - Current Liabilities:	1,165.22	957.15	1,164.90	957.15		
4	Current Liabilities						
	(a) Short-term Borrowings	4,384.53	4,958.28	4,387.19	4,958.28		
	(b) Trade Payables	3,982.30	2,828.22	3,982.30	2,828.22		
	(c) Other Current Liabilities	1,081.17	711.49	1,087.56	716.34		
	(d) Short-term Provisions	225.44	121.88	225.93	121.94		
	Sub-Total - Current Liabilities:	9,673.44	8,619.86	9,682.97	8,624.77		
	TOTAL - EQUITY AND LIABILITIES	22,917.80	21,330.87	24,244.70	22,392.79		
B	ASSETS						
1	Non Current Assets						
	(a) Fixed assets (incl. capital WIP)	4,663.16	4,745.72	4,708.71	4,745.71		
	(b) Non-current Investments	4,619.95	215.79	636.53	607.40		
	(c) Long term Loans and Advances	714.86	5,674.54	465.93	872.88		
	(d) Other Non-current Assets	714.38	769.50	714.38	771.03		
	Sub-Total - Non Current Assets:	10,712.35	11,405.55	6,525.56	6,997.02		
2	Current Assets						
	(a) Current Investments	82.23	82.23	82.23	82.23		
	(b) Inventories	6,891.14	6,090.93	6,891.15	6,090.93		
	(c) Trade Receivables	3,035.29	2,143.19	6,531.43	5,490.46		
	(d) Cash and Bank Balances	951.05	576.84	961.20	581.57		
	(e) Short term Loans and Advances	1,245.74	1,032.13	3,253.12	3,150.58		
	(f) Other Current Assets	-	-	-	-		
	Sub-Total - Current Assets:	12,205.45	9,925.32	17,719.14	15,395.77		
	TOTAL ASSETS	22,917.80	21,330.87	24,244.70	22,392.79		



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 respective meetings held on May 26, 2015.
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. The Consolidated financial results comprise the results of Texmo Pipes and Products Ltd and its foreign Subsidiary i.e. Tapti Pipes & Products Ltd. FZE incorporated in UAE and its Indian Subsidiary Texmo Petro Chemicals Pvt. Ltd and its Jointly Controlled Entity M/s Mangal Murti Minerals.
4. During the year ended March 31, 2015, other operating income includes an amount of Rs.171.15 Lacs (PY Rs. 83.53 Lacs) being VAT/CST Refund receivable in accordance with the Madhya Pradesh Udyog Samvardhan Scheme, 2004.
5. Effective 1st April, 2014, the Company has revised the useful life of fixed assets based on schedule II of the Companies Act, 2013 ("the Act") except Moulds and Dies for the purpose of provision of depreciation. Useful life of Moulds and Dies has been revised to 8 years based on the Chartered Engineer's evaluation. Accordingly, the carrying amount of the fixed assets as on 1st April, 2014 has been depreciated over the remaining revised useful life. Consequently, the depreciation charge for the year/quarter ended 31st March, 2015 is lower by Rs.95.73 lakhs and profit is higher to that effect in standalone & consolidated results.

Further, an amount of Rs. 5.22 lakhs (net of tax) representing the carrying amount of assets with useful life as nil in standalone & consolidated results respectively, has been adjusted against the opening balance of retained earnings i.e. balance in the statement of profit and loss as permitted under Note 7(b) to Part C of Schedule II of Companies Act, 2013.

6. The financial results for the quarter ended 31st March, 2015 and 31st March, 2014 are balancing figures between audited results for the full financial year and the published year to date figures upto the third quarter of the respective financial years.
7. Previous quarter/year figures have been reclassified / regrouped wherever necessary.
8. During the year the company has converted loan and advances amounting to Rs.4351.78 lacs given to Tapti Pipes & Products Ltd. FZE a wholly owned subsidiary into share capital vide Board resolution dated 27.09.2014. Accordingly, The Company has applied for necessary approval to the Authorized Dealer, However the approval is pending till date.

Date: May 26, 2015
Place: Burhanpur (MP)

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

Vijay Prasad Pappu
Whole Time Director
DIN 02066748

