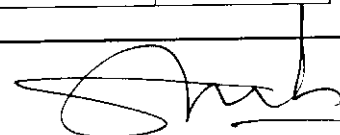


| PARTICULARS                                                                                             | For Quarter<br>ended<br>31st Mar, 2011 | For the Year<br>ended<br>31st Mar, 2011 | For the<br>year ended<br>31st Mar, 2010 |
|---------------------------------------------------------------------------------------------------------|----------------------------------------|-----------------------------------------|-----------------------------------------|
| <b>1. GROSS SALES/ INCOME</b>                                                                           | <b>36,799.68</b>                       | <b>111,750.32</b>                       | --                                      |
| Less : Inter Segment Revenue                                                                            | 3,966.60                               | 13,959.54                               | --                                      |
| Less : Excise Duty                                                                                      | 1,217.71                               | 3,935.71                                | --                                      |
| (a) NET SALES / INCOME FROM OPERATIONS                                                                  | 31,615.37                              | 93,855.07                               | --                                      |
| (b) OTHER OPERATING INCOME                                                                              | 195.42                                 | 267.66                                  | --                                      |
| <b>TOTAL INCOME</b>                                                                                     | <b>31,810.79</b>                       | <b>94,122.73</b>                        | --                                      |
| <b>2 EXPENDITURE</b>                                                                                    |                                        |                                         |                                         |
| (I) a) (Increase)/decrease in Stock in trade and Work in Progress                                       | (404.85)                               | (2,456.13)                              | --                                      |
| b) Consumption of Raw Matls, Comp., Services etc.                                                       | 22,354.56                              | 67,874.40                               | --                                      |
| c) Power & Fuel                                                                                         | 958.22                                 | 3,193.36                                | --                                      |
| d) Employees Cost                                                                                       | 1,099.43                               | 3,931.71                                | --                                      |
| e) Other Expenditure                                                                                    | 1,835.06                               | 4,252.08                                | 11.30                                   |
| (II) <b>Depreciation</b>                                                                                | <b>211.75</b>                          | <b>858.50</b>                           | --                                      |
| <b>TOTAL</b>                                                                                            | <b>26,054.17</b>                       | <b>77,653.92</b>                        | <b>11.30</b>                            |
| <b>3 PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME<br/>&amp; INTEREST (1-2)</b>                     | <b>5,756.62</b>                        | <b>16,468.81</b>                        | <b>(11.30)</b>                          |
| <b>4 OTHER INCOME</b>                                                                                   | <b>285.43</b>                          | <b>1,011.60</b>                         | <b>2.05</b>                             |
| <b>5 PROFIT/(LOSS) BEFORE INTEREST (3+4)</b>                                                            | <b>6,042.05</b>                        | <b>17,480.41</b>                        | <b>(9.25)</b>                           |
| <b>6 INTEREST (NET)</b>                                                                                 | <b>(33.11)</b>                         | <b>(85.80)</b>                          | --                                      |
| <b>7 PROFIT/(LOSS) BEFORE TAX (5 + 6)</b>                                                               | <b>6,075.16</b>                        | <b>17,566.21</b>                        | <b>(9.25)</b>                           |
| <b>8 TAX EXPENSE</b>                                                                                    |                                        |                                         |                                         |
| a) Current Tax                                                                                          | 1,890.00                               | 5,590.00                                | --                                      |
| b) Deferred Tax                                                                                         | (171.39)                               | (171.39)                                | --                                      |
| c) Income Tax for earlier year                                                                          | --                                     | --                                      | --                                      |
| <b>9 NET PROFIT/(LOSS) AFTER TAX (7 - 8)</b>                                                            | <b>4,356.55</b>                        | <b>12,147.60</b>                        | <b>(9.25)</b>                           |
| <b>10 PAID-UP EQUITY CAPITAL</b><br>(Face Value Re. 1/- per Share)                                      | <b>1,817.83</b>                        | <b>1,817.83</b>                         | <b>546.00</b>                           |
| <b>11 RESERVES (Excluding Revaluation Reserve as per<br/>Balance Sheet of Previous Accounting year)</b> |                                        | <b>40,571.05</b>                        | <b>(10.80)</b>                          |
| <b>12 EARNING PER SHARE (EPS) (Re. 1/- each) :</b>                                                      |                                        |                                         |                                         |
| Basic                                                                                                   | 2.40                                   | 6.68                                    | (0.15)                                  |
| Diluted                                                                                                 | 2.40                                   | 6.67                                    | (0.15)                                  |
| <b>13 PUBLIC SHAREHOLDING</b>                                                                           |                                        |                                         |                                         |
| a) NUMBER OF SHARES                                                                                     | 66696080                               | 66696080                                | --                                      |
| b) % OF SHAREHOLDING                                                                                    | 36.69                                  | 36.69                                   | --                                      |
| <b>14 Promoters and Promoter Group Shareholding</b>                                                     |                                        |                                         |                                         |
| a) Pledged / Encumbered                                                                                 |                                        |                                         |                                         |
| - Number. of Shares                                                                                     | 187000                                 | 187000                                  | --                                      |
| - Percentage of Shares (as a % of the total shareholding<br>of promoter and promoter group)             | 0.16                                   | 0.16                                    | --                                      |
| - Percentage of Shares (as a % of the total share capital)                                              | 0.10                                   | 0.10                                    | --                                      |
| b) Non-Encumbered                                                                                       |                                        |                                         |                                         |
| - Number. of Shares                                                                                     | 114900010                              | 114900010                               | 54600000                                |
| - Percentage of Shares (as a % of the total shareholding<br>of promoter and promoter group)             | 99.84                                  | 99.84                                   | 100.00                                  |
| - Percentage of Shares (as a % of the total share capital<br>of the company)                            | 63.21                                  | 63.21                                   | 100.00                                  |

| Segment Revenue, Results and Capital Employed                | For Quarter<br>ended<br>31st Mar, 2011 | For the Year<br>ended<br>31st Mar, 2011 | For the<br>Year ended<br>31st Mar, 2010 |
|--------------------------------------------------------------|----------------------------------------|-----------------------------------------|-----------------------------------------|
| <b>1. Segment Revenue</b>                                    |                                        |                                         |                                         |
| <i>(Net of Excise Duty)</i>                                  |                                        |                                         |                                         |
| a) Heavy Engg. Division                                      | 30,757.07                              | 91,218.19                               | --                                      |
| b) Steel Foundry                                             | 4,824.90                               | 16,596.42                               | --                                      |
| c) Real Estate                                               | --                                     | --                                      | --                                      |
| d) Others - Unallocated                                      | --                                     | --                                      | --                                      |
| <b>Total</b>                                                 | <b>35,581.97</b>                       | <b>107,814.61</b>                       | --                                      |
| Less : Inter Segment Revenue                                 | 3,966.60                               | 13,959.54                               | --                                      |
| <b>Net Sales/Income from operation</b>                       | <b>31,615.37</b>                       | <b>93,855.07</b>                        | --                                      |
| <b>2. Segment Results</b>                                    |                                        |                                         |                                         |
| <b>Profit before Interest &amp; Tax</b>                      |                                        |                                         |                                         |
| a) Heavy Engg. Division                                      | 5,558.28                               | 15,524.99                               | --                                      |
| b) Steel Foundry                                             | 483.77                                 | 1,955.42                                | --                                      |
| c) Real Estate                                               | --                                     | --                                      | --                                      |
| d) Others - Unallocated Income (Net of unallocated expenses) | --                                     | --                                      | (9.25)                                  |
| <b>Total</b>                                                 | <b>6,042.05</b>                        | <b>17,480.41</b>                        | (9.25)                                  |
| Less : Interest (Net)                                        | (33.11)                                | (85.80)                                 | --                                      |
| <b>Total Profit before Tax</b>                               | <b>6,075.16</b>                        | <b>17,566.21</b>                        | (9.25)                                  |
| <b>3. CAPITAL EMPLOYED</b>                                   |                                        |                                         |                                         |
| <b>(Excluding Investments &amp; CWIP)</b>                    |                                        |                                         |                                         |
| a) Heavy Engg. Division                                      | 12,224.81                              | 12,224.81                               | --                                      |
| b) Steel Foundry                                             | 7,015.09                               | 7,015.09                                | --                                      |
| c) Real Estate                                               | --                                     | --                                      | --                                      |
| d) Others - Unallocated                                      | --                                     | --                                      | (6.85)                                  |

**STATEMENT OF ASSETS AND LIABILITIES, AS PER CLAUSE 41(v) OF LISTING AGREEMENT**

| PARTICULARS                                                                 | For the Year<br>ended<br>31st Mar, 2011 | For the Year<br>ended<br>31st Mar, 2010 |
|-----------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------|
| <b><u>SOURCES OF FUNDS</u></b>                                              |                                         |                                         |
| <b>SHAREHOLDERS' FUND</b>                                                   |                                         |                                         |
| (a) Capital                                                                 | 1,817.83                                | 546.00                                  |
| (b) Employees Stock option Outstanding                                      | 35.61                                   | --                                      |
| (b) Reserves & Surplus                                                      | 41,813.06                               | (10.80)                                 |
| <b>LOAN FUNDS</b>                                                           | 9,720.00                                | --                                      |
| <b>TOTAL</b>                                                                | <b>53,386.50</b>                        | <b>535.20</b>                           |
| <b><u>APPLICATION OF FUNDS</u></b>                                          |                                         |                                         |
| <b>FIXED ASSETS (NET) Including CWIP</b>                                    | <b>10,658.51</b>                        | --                                      |
| <b>INVESTMENTS</b>                                                          | <b>26,185.38</b>                        | <b>542.05</b>                           |
| <b>DEFERRED TAX ASSETS (NET)</b>                                            | <b>171.39</b>                           | --                                      |
| <b>CURRENT ASSETS, LOANS AND ADVANCES</b>                                   |                                         |                                         |
| (a) Inventories                                                             | 21,574.22                               | --                                      |
| (b) Sundry Debtors                                                          | 21,977.16                               | --                                      |
| (c) Cash and Bank Balances                                                  | 275.11                                  | 5.20                                    |
| (d) Other Current Assets                                                    | 43.20                                   | --                                      |
| (e) Loans and Advances                                                      | 6,962.79                                | --                                      |
| <b>LESS : CURRENT LIABILITIES &amp; PROVISIONS</b>                          |                                         |                                         |
| (a) Liabilities                                                             | 33,876.96                               | 11.58                                   |
| (b) Provisions                                                              | 584.30                                  | 0.47                                    |
| <b>NET CURRENT ASSETS</b>                                                   | <b>16,371.22</b>                        | <b>(6.85)</b>                           |
| <b>MISCELLANEOUS EXPENDIURE (To the extent not Written-off or adjusted)</b> | --                                      | --                                      |
| <b>TOTAL</b>                                                                | <b>53,386.50</b>                        | <b>535.20</b>                           |



**TEXMACO RAIL & ENGINEERING LIMITED**

*Audited Financial Results*  
*For the Quarter/year ended 31st March, 2011*

**Notes :**

- 1 In view of the satisfactory working results during the year, the Board of Directors has recommended a dividend of Re.1/- per Equity share of Re. 1/- each (100%).
- 2 This statement has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 23rd May, 2011.
- 3 Total income for Q4 and for the year does not include the value of free materials of approx. **Rs. 226 cr.** and **Rs. 467 cr.** respectively provided to the Company by Indian Railways and other customers for some major contracts.
- 4 The results for the current quarter and year ended 31st March, 2011 are for "TexRail" after giving effect to the scheme of Arrangement with Texmaco Limited as approved by the Hon'bl High Court, Calcutta whereby its Heavy Engg. and Steel Foundry businesses was demerged to the Company with Appointed date of 1st April, 2010. Accordingly the previous years figures are not comparable with the current quarter/period. However, the derived key numbers for the previous quarter/year for the demerged Heavy Engineering and Steel Foundry businesses of Texmaco Ltd. are as under:-

*Rupees in Lacs*

| <b>PARTICULARS</b>                                    | <b>For the 4th<br/>Quarter ended<br/>31st Mar '10</b> | <b>For the year<br/>ended<br/>31st Mar '10</b> |
|-------------------------------------------------------|-------------------------------------------------------|------------------------------------------------|
| <b>GROSS SALES</b>                                    | <b>31,193.38</b>                                      | <b>111,318.86</b>                              |
| <b>PROFIT BEFORE INTEREST, DEPRECIATION &amp; TAX</b> | <b>4,132.76</b>                                       | <b>14,095.67</b>                               |
| <b>PROFIT BEFORE TAX</b>                              | <b>4,063.96</b>                                       | <b>13,008.06</b>                               |
| <b>PROFIT AFTER TAX</b>                               | <b>2,440.92</b>                                       | <b>8,416.03</b>                                |

- 5 There was no investors' complaint pending at the beginning of the Quarter. No complaints were received during the period upto 31st March, 2011.

Director

Place : Kolkata

Dated : 23rd May, 2011