



## Texmaco Rail & Engineering Ltd.

Belgharia Works

CIN L29261WB1998PLC087404

7<sup>th</sup> November, 2022

National Stock Exchange of India Ltd.  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400051  
**Symbol -TEXRAIL**

BSE Limited  
P. J. Towers,  
Dalal Street,  
Mumbai – 400001  
**Scrip Code - 533326**

Dear Sirs,

We write to inform you that the Board of Directors at its Meeting held today has *inter-alia*, approved / taken on record the following:

- i. the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2022, which are enclosed along with the Limited Review Report thereon issued by the Statutory Auditors of the Company – marked as **Annexure A**.
- ii. statement of deviation or variation for proceeds of the Rights Issue, if any, duly reviewed by the Audit Committee – marked as **Annexure B**.
- iii. the appointment of Mr. Rakesh Tripathi as an Additional Director of the Company and designated as Managing Director for a period of 3 (three) years w.e.f. 14<sup>th</sup> November, 2022 or from the date of obtaining DIN, whichever is later, subject to the approval of the shareholders. Mr. Tripathi is not related to any of the Director or Key Managerial Personnel or Promoter of the Company. Further, Mr. Tripathi is not debarred from holding directorship by virtue of any SEBI order or any other authority.

Mr. Tripathi aged 53 years, is a BE in Chemical Engineering from NIT, Rourkela and has pursued Senior Executive Programme from London Business School. In his career he has been associated with Thermax Limited, Danstoker, Denmark & Poland, Rifax, Germany, PT Thermax, Indonesia, Praj Industries Limited and Larsen and Toubro Limited in senior management positions. Presently, he is associated with Voltas Limited as Business Head. He has proficiency in Strategy, Research & Development. He is an effective communicator with excellent management & leadership skills and organizational abilities.

The Meeting commenced at 12:05 p.m. and concluded at 3:30 p.m. *Ng*

This is for your information and record.

Thanking you,

Yours faithfully,

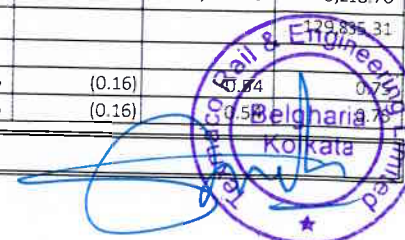
For **Texmaco Rail & Engineering Limited**

*Na*  
Ravi Varma  
Company Secretary &  
Compliance Officer



**REGD. OFFICE :** Belgharia, Kolkata-700 056, Ph. : +91 033 2569 1500, Fax : 2541 1722/2448  
E-mail : [texmail@texmaco.in](mailto:texmail@texmaco.in), Website : [www.texmaco.in](http://www.texmaco.in)

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended			Half Year ended		Year ended	Quarter ended			Half Year ended		Year ended
		30-Sep-2022 (Unaudited)	30-Jun-2022 (Unaudited)	30-Sep-2021 (Unaudited)	30-Sep-2022 (Unaudited)	30-Sep-2021 (Unaudited)	31-Mar-2022 (Audited)	30-Sep-2022 (Unaudited)	30-Jun-2022 (Unaudited)	30-Sep-2021 (Unaudited)	30-Sep-2022 (Unaudited)	30-Sep-2021 (Unaudited)	31-Mar-2022 (Audited)
1	<b>Income</b>												
	(a) Revenue from Operations	48,441.52	29,870.15	37,374.41	78,311.67	70,458.07	162,173.59	48,441.53	29,870.15	37,374.41	78,311.68	70,458.07	162,173.59
	(b) Other Income	1,272.56	639.35	602.42	1,911.91	1,177.67	3,148.77	1,024.36	381.18	264.53	1,405.54	754.90	2,243.13
	<b>Total Income</b>	<b>49,714.08</b>	<b>30,509.50</b>	<b>37,976.83</b>	<b>80,223.58</b>	<b>71,635.74</b>	<b>165,322.36</b>	<b>49,465.89</b>	<b>30,251.33</b>	<b>37,638.94</b>	<b>79,717.22</b>	<b>71,212.97</b>	<b>164,416.72</b>
2	<b>Expenses</b>												
	(a) Cost of Materials Consumed	41,260.45	27,359.54	27,106.07	68,619.99	50,580.42	124,539.81	41,260.45	27,359.54	27,106.07	68,619.99	50,580.42	124,539.85
	(b) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(4,536.12)	(3,441.19)	248.50	(7,977.31)	726.05	(2,301.91)	(4,536.12)	(3,441.19)	248.50	(7,977.31)	726.05	(2,301.91)
	(c) Power and Fuel	1,876.92	1,552.04	1,406.12	3,428.96	2,748.73	5,544.63	1,876.92	1,552.04	1,406.17	3,428.96	2,748.83	5,544.74
	(d) Employee Benefits Expenses	3,450.08	3,122.96	3,130.12	6,573.04	5,935.20	12,603.35	3,450.08	3,122.96	3,130.12	6,573.04	5,935.20	12,603.35
	(e) Finance Costs	3,042.89	2,244.35	2,586.55	5,287.24	5,176.73	10,024.12	3,042.88	2,244.36	2,586.54	5,287.24	5,176.73	10,024.14
	(f) Depreciation and Amortisation Expenses	868.87	866.46	901.11	1,735.33	1,803.79	3,580.75	873.14	870.94	906.05	1,744.08	1,813.63	3,600.20
	(g) Other Expenses	2,141.82	2,277.73	1,681.53	4,419.55	3,084.60	8,089.70	2,056.23	2,196.50	1,599.95	4,252.73	2,921.03	7,766.10
3	<b>Total Expenses</b>	<b>48,104.91</b>	<b>33,981.89</b>	<b>37,060.00</b>	<b>82,086.80</b>	<b>70,055.52</b>	<b>162,080.45</b>	<b>48,023.58</b>	<b>33,905.15</b>	<b>36,983.40</b>	<b>81,928.73</b>	<b>69,901.89</b>	<b>161,776.47</b>
4	<b>Profit/(Loss) before Exceptional Items &amp; Tax (1-3)</b>	<b>1,609.17</b>	<b>(3,472.39)</b>	<b>916.83</b>	<b>(1,863.22)</b>	<b>1,580.22</b>	<b>3,241.91</b>	<b>1,442.31</b>	<b>(3,653.82)</b>	<b>655.54</b>	<b>(2,211.51)</b>	<b>1,311.08</b>	<b>2,640.25</b>
5	Exceptional item	--	--	--	--	--	--	--	--	--	--	--	--
6	<b>Profit/(Loss) before Tax (4-5)</b>	<b>1,609.17</b>	<b>(3,472.39)</b>	<b>916.83</b>	<b>(1,863.22)</b>	<b>1,580.22</b>	<b>3,241.91</b>	<b>1,442.31</b>	<b>(3,653.82)</b>	<b>655.54</b>	<b>(2,211.51)</b>	<b>1,311.08</b>	<b>2,640.25</b>
	<b>Tax Expense / benefit</b>												
	(a) Current Tax including Tax related to earlier years	--	--	158.00	--	274.00	75.59	--	--	158.00	--	274.00	82.97
	(b) Deferred Tax charge / (credit)	254.75	(1,219.09)	332.12	(964.34)	524.24	1,368.87	254.02	(1,218.58)	331.64	(964.56)	524.51	1,368.26
	(c) MAT Entitlement	--	--	(158.00)	--	(274.00)	(32.00)	--	--	(158.00)	--	(274.00)	(32.98)
7	<b>Net Tax Expense / benefit</b>	<b>254.75</b>	<b>(1,219.09)</b>	<b>332.12</b>	<b>(964.34)</b>	<b>524.24</b>	<b>1,412.46</b>	<b>254.02</b>	<b>(1,218.58)</b>	<b>331.64</b>	<b>(964.56)</b>	<b>524.51</b>	<b>1,418.25</b>
8	<b>Net Profit/(Loss) after tax (6-7)</b>	<b>1,354.42</b>	<b>(2,253.30)</b>	<b>584.71</b>	<b>(898.88)</b>	<b>1,055.98</b>	<b>1,829.45</b>	<b>1,188.29</b>	<b>(2,435.24)</b>	<b>323.90</b>	<b>(1,246.95)</b>	<b>786.57</b>	<b>1,222.00</b>
9	<b>Profit (Loss) for the period from JV/Associates</b>	--	--	--	--	--	--	350.01	374.74	302.35	724.75	541.84	830.79
10	<b>Profit/(loss) for the period Attributable to:</b>												
	Owners of the Parent	--	--	--	--	--	--	1,538.30	(2,060.50)	626.25	(522.20)	1,328.41	2,052.79
	Non-Controlling Interest	--	--	--	--	--	--	1,543.61	(2,054.37)	632.73	(510.76)	1,342.00	2,050.01
11	<b>Other comprehensive income</b>	254.70	181.06	227.48	435.76	742.57	1,001.60	(5.31)	(6.13)	(6.48)	(11.44)	(13.59)	2.78
12	<b>Total Comprehensive Income:</b>	<b>1,609.12</b>	<b>(2,072.24)</b>	<b>812.19</b>	<b>(463.12)</b>	<b>1,798.55</b>	<b>2,831.05</b>	<b>1,793.00</b>	<b>(1,879.44)</b>	<b>853.73</b>	<b>(86.44)</b>	<b>2,070.98</b>	<b>3,054.12</b>
	Owners of the Parent	--	--	--	--	--	--	1,798.31	(1,873.31)	860.21	(75.00)	2,084.57	3,051.34
	Non-Controlling interest	--	--	--	--	--	--	(5.31)	(6.13)	(6.48)	(11.44)	(13.59)	2.78
13	<b>Paid up Equity Share Capital (Face Value Rs.1/- Per Share)</b>	3,218.70	3,218.70	2,503.43	3,218.70	2,503.43	3,218.70	3,218.70	3,218.70	2,503.43	3,218.70	2,503.43	3,218.70
14	<b>Other Equity</b>						129,441.34						
15	<b>Earnings per Share (of Re.1/- each) (Not Annualised):</b>												
	(a) Basic	0.42	(0.70)	0.23	(0.28)	0.42	0.67	0.48	(0.64)	0.25	(0.16)	0.74	0.75
	(b) Diluted	0.42	(0.70)	0.23	(0.28)	0.42	0.67	0.48	(0.64)	0.25	(0.16)	0.55	0.56

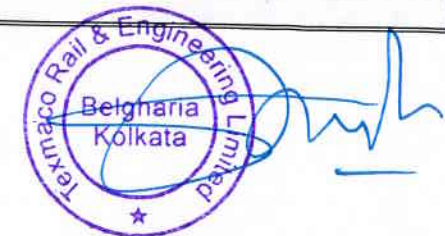


## Segment Revenue, Results, Assets and Liabilities

₹ in Lakhs

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended			Half Year ended			Quarter ended			Half Year ended		
		30-Sep-2022	30-Jun-2022	30-Sep-2021	30-Sep-2022	30-Sep-2021	31-Mar-2022	30-Sep-2022	30-Jun-2022	30-Sep-2021	30-Sep-2022	30-Sep-2021	31-Mar-2022
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
<b>1. SEGMENT REVENUE (Gross)</b>													
a) Heavy Engg. Division	23,740.85	9,826.02	15,998.05	33,566.87	32,332.36	72,019.01	23,740.85	9,826.02	15,998.05	33,566.87	32,332.36	72,019.01	
b) Steel Foundry	12,371.98	6,817.08	8,670.86	19,189.06	16,697.29	33,603.56	12,371.98	6,817.08	8,670.86	19,189.06	16,697.29	33,603.56	
c) Rail EPC	17,663.71	15,689.32	18,302.97	33,353.03	32,086.44	75,819.01	17,663.72	15,689.32	18,302.97	33,353.04	32,086.44	75,819.01	
<b>Total</b>	53,776.54	32,332.42	42,971.88	86,108.96	81,116.09	181,441.58	53,776.55	32,332.42	42,971.88	86,108.97	81,116.09	181,441.58	
Less : Inter Segment Revenue	(5,335.02)	(2,462.27)	(5,597.47)	(7,797.29)	(10,658.02)	(19,267.99)	(5,335.02)	(2,462.27)	(5,597.47)	(7,797.29)	(10,658.02)	(19,267.99)	
<b>Net Sales/Income from operation</b>	48,441.52	29,870.15	37,374.41	78,311.67	70,458.07	162,173.59	48,441.53	29,870.15	37,374.41	78,311.68	70,458.07	162,173.59	
<b>2. SEGMENT RESULTS</b>													
Profit before interest & Tax	-	-	-	-	-	-	-	-	-	-	-	-	
a) Heavy Engg. Division	1,049.11	(3,024.60)	695.38	(1,975.49)	1,813.25	3,385.20	1,130.44	(2,947.85)	771.96	(1,817.41)	1,966.87	3,749.54	
b) Steel Foundry	697.28	184.48	136.50	881.76	641.60	895.65	697.28	184.48	136.50	881.76	641.60	895.65	
c) Rail EPC	1,319.66	454.85	1,605.00	1,774.51	2,330.57	4,574.11	1,319.66	454.85	1,605.00	1,774.51	2,330.57	4,574.11	
d) Others (Net of Un-allocated expenses)	243.63	220.44	227.66	464.07	466.16	1,090.58	243.62	220.40	226.01	464.02	462.94	987.29	
<b>Total</b>	3,309.68	(2,164.83)	2,664.54	1,144.85	5,251.58	9,945.54	3,391.00	(2,088.12)	2,739.47	1,302.88	5,401.98	10,206.59	
Add/ (Less) : Interest (Net)	(1,700.51)	(1,307.56)	(1,747.71)	(3,008.07)	(3,671.36)	(6,703.63)	(1,948.69)	(1,565.70)	(2,083.93)	(3,514.39)	(4,090.90)	(7,566.34)	
<b>Profit before Exceptional Items &amp; Tax</b>	1,609.17	(3,472.39)	916.83	(1,863.22)	1,580.22	3,241.91	1,442.31	(3,653.82)	655.54	(2,211.51)	1,311.08	2,640.25	
Exceptional Items	--	--	--	--	--	--	--	--	--	--	--	--	
<b>Profit before Tax</b>	1,609.17	(3,472.39)	916.83	(1,863.22)	1,580.22	3,241.91	1,442.31	(3,653.82)	655.54	(2,211.51)	1,311.08	2,640.25	
<b>3. SEGMENT ASSETS</b>													
a) Heavy Engg. Division	116,967.84	102,490.62	95,986.23	116,967.84	95,986.23	91,808.89	116,590.70	102,115.70	95,623.55	116,590.70	95,623.55	91,448.14	
b) Steel Foundry	50,700.45	46,643.89	40,108.12	50,700.45	40,108.12	44,427.10	50,700.45	46,643.89	40,108.12	50,700.45	40,108.12	44,427.10	
c) Rail EPC	126,820.34	123,146.01	114,833.55	126,820.34	114,833.55	122,819.55	126,820.34	123,146.01	114,833.55	126,820.34	114,833.55	122,819.55	
d) Others (Un-allocated)	9,278.85	7,124.19	10,655.21	9,278.85	10,655.21	7,135.09	10,239.51	7,898.85	11,317.31	10,239.51	11,317.31	7,710.85	
<b>Total</b>	303,767.48	279,404.71	261,583.11	303,767.48	261,583.11	266,190.63	304,351.00	279,804.45	261,882.53	304,351.00	261,882.53	266,405.64	
<b>4. SEGMENT LIABILITIES</b>													
a) Heavy Engg. Division	85,821.48	63,813.01	51,889.15	85,821.48	51,889.15	51,245.80	85,622.88	63,619.85	51,728.92	85,622.88	51,728.92	51,066.84	
b) Steel Foundry	8,914.98	7,610.33	10,258.62	8,914.98	10,258.62	2,524.34	8,914.98	7,610.33	10,258.62	8,914.98	10,258.62	2,524.34	
c) Rail EPC	77,155.99	77,393.57	83,920.79	77,155.99	83,920.79	79,760.45	77,155.99	77,393.57	83,920.79	77,155.99	83,920.79	79,760.45	
d) Others (Un-allocated)	--	--	--	--	--	--	--	--	--	--	--	--	
<b>Total</b>	171,892.45	148,816.91	146,068.56	171,892.45	146,068.56	133,530.59	171,693.85	148,623.75	145,908.33	171,693.85	145,908.33	133,351.63	

A TOTAL RAIL SOLUTION PROVIDER



Notes:


1. (i) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 07th November, 2022.  
(ii) The above results for the quarter and half year ended 30th September, 2022 have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015  
(iii) The above results have been prepared in accordance with the Ind-AS.
2. Post approval of prototype BCNAHSM1 wagon during end-July '22, bulk production of the same has been started by the Company.
3. Previous period's figures have been re-grouped/ re-arranged wherever necessary.

Registered Office :

Belgharia, Kolkata -700 056  
Phone No. +91-33-25691500  
Fax No. +91-33-25412448  
Website : www.texmaco.in

Place : Kolkata

Dated : 07th November, 2022



D. H. Kela  
DIN: 01050842  
Executive Director

A TOTAL RAIL SOLUTION PROVIDER

**STATEMENT OF ASSETS AND LIABILITIES**

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 30-9-2022	As at 31-3-2022	As at 30-9-2022	As at 31-3-2022
<b>I</b>	<b>ASSETS :</b>				
<b>1</b>	<b>Non-current Assets</b>				
	(a) Property, Plant & Equipment	32,973.86	33,148.11	35,733.15	35,916.13
	(b) Right-of -Use Assets	42.99	43.34	42.99	43.34
	(c) Capital work-in-progress	378.04	249.44	378.04	245.92
	(d) Investment Property	2,849.02	2,893.93	2,849.02	2,893.93
	(e) Other Intangible Assets	39.37	49.68	39.37	49.68
		<b>36,283.28</b>	<b>36,384.50</b>	<b>39,042.57</b>	<b>39,149.00</b>
<b>2</b>	<b>Financial Assets</b>				
	(a) Investments	9,261.83	7,118.39	10,222.49	7,694.15
	(b) Loans	-	-	-	-
	(c) Bank Balances	1,048.66	1,411.07	1,048.66	1,411.07
	(d) Others	743.73	902.36	744.19	902.83
	(e) Deferred Tax Assets (Net)	7,845.14	6,880.80	7,845.88	6,881.32
	(f) Other Non current Assets	683.69	424.23	683.67	424.23
		<b>19,583.05</b>	<b>16,736.85</b>	<b>20,544.89</b>	<b>17,313.60</b>
<b>3</b>	<b>Current Assets</b>				
	(a) Inventories	55,695.00	36,103.90	55,696.35	36,105.25
	(b) Financial Assets				
	(i) Investments	17.02	16.70	17.02	16.70
	(ii) Trade receivables	63,339.10	56,994.22	63,339.09	56,994.22
	(iii) Cash & cash equivalents	4,125.95	5,561.71	4,162.95	5,606.76
	(iv) Bank balances other than (iii) above	11,739.43	11,659.04	11,739.43	11,659.04
	(v) Loans	4,483.90	5,485.71	1,257.35	2,277.47
	(c) Current Tax Assets (Net)	4,933.76	5,215.37	4,984.35	5,250.96
	(d) Other Current Assets	103,566.99	92,032.63	103,567.00	92,032.64
		<b>247,901.15</b>	<b>213,069.28</b>	<b>244,763.54</b>	<b>209,943.04</b>
	<b>TOTAL ASSETS</b>	<b>303,767.48</b>	<b>266,190.63</b>	<b>304,351.00</b>	<b>266,405.64</b>
<b>II</b>	<b>EQUITY AND LIABILITIES:</b>				
<b>1</b>	<b>Equity</b>				
	(a) Equity Share Capital	3,218.70	3,218.70	3,218.70	3,218.70
	(b) Other Equity	128,656.33	129,441.34	129,438.45	129,835.31
		<b>131,875.03</b>	<b>132,660.04</b>	<b>132,657.15</b>	<b>133,054.01</b>
<b>2</b>	Non-Controlling Interest			(230.60)	(220.14)
<b>3</b>	<b>Non-current Liabilities :</b>				
	(a) Financial Liabilities				
	(i) Borrowings	21,856.82	4,765.81	21,856.82	4,765.81
	(b) Provisions	979.50	855.42	979.51	855.42
	(c) Other Non Current Liabilities	10,292.22	11,524.08	10,292.22	11,524.08
		<b>33,128.54</b>	<b>17,145.31</b>	<b>33,128.55</b>	<b>17,145.31</b>
<b>4</b>	<b>Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	66,855.12	66,214.04	66,854.73	66,214.04
	(ii) Trade Payables				
	(A) total outstanding dues of micro enterprises and small enterprises	40,699.65	31,138.89	40,724.82	31,164.39
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	4,030.70	3,338.39	4,023.89	3,332.31
	(iii) Other financial liabilities	4,030.70	3,338.39	4,023.89	3,332.31
	(b) Other current liabilities	25,694.93	13,137.27	25,708.95	13,159.03
	(c) Provisions	1,483.51	2,556.69	1,483.51	2,556.69
		<b>138,763.91</b>	<b>116,395.28</b>	<b>138,795.90</b>	<b>116,426.46</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>303,767.48</b>	<b>266,190.63</b>	<b>304,351.00</b>	<b>266,405.64</b>



**STATEMENT OF CASH FLOW**

₹ in Lakhs

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 30-09-2022	As at 30-09-2021	As at 30-09-2022	As at 30-09-2021
<b>A)</b>	<b>Cash Flows From Operating Activities:</b>				
	Net Profit before Taxation & Exceptional Items	(1,863.22)	1580.22	(2,211.51)	1,311.08
	Adjustments for:				
	Depreciation	1,735.33	1,803.79	1,744.08	1,813.63
	Interest Paid	5,287.24	5,176.73	5,287.24	5,176.73
	Bad Debt Written off	22.21	-	22.21	-
	Interest Received	(834.00)	(607.34)	(327.68)	(187.78)
	Income From Investments	(0.42)	(4.23)	(0.42)	(4.23)
	Profit on Sale Of Investments-Current (Net)	-	(22.30)	-	(22.30)
	Gain on Fair Value of Bonds/Mutual Funds	(0.32)	(0.36)	(0.32)	(0.36)
	Loss/(Profit) on Sale of Property, Plant and Equipment (Net)	(16.37)	9.73	(16.37)	9.73
		<b>6,193.67</b>	<b>6,356.02</b>	<b>6,708.74</b>	<b>6,785.42</b>
	<b>Operating Profit before Working Capital Changes &amp; Exceptional Items</b>	4,330.45	7,936.24	4,497.23	8,096.50
	(Increase)/Decrease in Trade & Other Receivables	(18,012.71)	5,045.70	(18,011.57)	5,061.61
	(Increase)/Decrease in Inventories	(19,591.10)	(5,080.26)	(19,591.10)	(5,080.26)
	Increase/(Decrease) in Trade Payables & Other Liabilities	20,641.71	(2,055.04)	20,630.99	(2,058.08)
		<b>(16,962.10)</b>	<b>(2,089.60)</b>	<b>(16,971.68)</b>	<b>(2,076.73)</b>
	<b>Cash Generated from Operations</b>	(12,631.65)	5,846.64	(12,474.45)	6,019.77
	Direct Taxes Paid	281.61	(733.35)	265.49	(749.88)
	Cash Flow before Exceptional Items	<b>(12,350.04)</b>	<b>5,113.29</b>	<b>(12,208.96)</b>	<b>5,269.89</b>
	Exceptional Items	-	-	-	-
	<b>Net Cash from Operating Activities</b>	<b>(12,350.04)</b>	<b>5,113.29</b>	<b>(12,208.96)</b>	<b>5,269.89</b>
<b>B)</b>	<b>Cash Flows From Investing Activities</b>				
	Sale/(Purchase) of Property, Plant & Equipments	(1,607.81)	(569.89)	(1,607.81)	(569.89)
	(Purchase)/Sale of Investments (Net)	(2,145.11)	2,970.02	(1,807.80)	2,970.02
	Bank Deposits (Includes having original maturity more than three months)	282.02	(1,926.96)	282.02	(1,926.96)
	Interest Received	1,822.91	346.33	1,316.59	178.77
	Dividend Received	0.42	4.23	0.42	4.23
	<b>Cash from Investing Activities</b>	<b>(1,647.57)</b>	<b>823.73</b>	<b>(1,816.58)</b>	<b>656.17</b>
<b>C)</b>	<b>Cash Flows From Financing Activities</b>				
	Receipt/(Payment) of Long Term Borrowings	17,091.01	(2,392.16)	17,091.01	(2,374.10)
	Receipt/(Payment) of Short Term Borrowings	641.08	34.06	641.08	34.06
	Interest Paid	(5,413.48)	(4,991.91)	(5,393.60)	(4,991.91)
	Dividend Paid	(194.19)	(146.68)	(194.19)	(146.68)
	<b>Cash from Financing Activities</b>	<b>12,124.42</b>	<b>(7,496.69)</b>	<b>12,144.30</b>	<b>(7,478.63)</b>
<b>D)</b>	<b>Changes in Foreign Currency Translation arising from Foreign Operations</b>	437.43	(99.13)	437.43	(99.13)
	<b>Net Decrease in Cash and Cash Equivalents</b>	<b>(1,435.76)</b>	<b>(1,658.80)</b>	<b>(1,443.81)</b>	<b>(1,651.70)</b>
	Cash And Cash Equivalents at the beginning of the period	5,561.71	2,239.28	5,606.76	2,260.14
	Cash and Cash Equivalents at the end of the period	4,125.95	580.48	4,162.95	608.44
	<b>Note:</b>				
	(1) Details of Cash and Equivalents				
	Balances with banks-				
	Current Accounts	4,091.96	507.13	4,128.44	534.55
	Cash in hand	33.99	73.35	34.51	73.89
		<b>4,125.95</b>	<b>580.48</b>	<b>4,162.95</b>	<b>608.44</b>


**A TOTAL RAIL SOLUTION PROVIDER**


Ref : SAT/14R

Limited Review Report

To  
The Board of Directors  
Texmaco Rail & Engineering Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **TEXMACO RAIL & ENGINEERING LIMITED** ("the Company"), for the quarter and half year ended September 30, 2022.
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, and other accounting principles generally accepted in India. Our responsibility is to issue a report on these standalone financial statements 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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata  
Date: 7<sup>th</sup> November, 2022



For L.B. Jha & Co.,  
Chartered Accountants  
(Firm Registration No: 301088E)

(D. N. Roy)  
Partner  
(Membership No: 300389)  
UDIN: 22300389BCIJZE5819

Ref: SA/T/14R

## Limited Review Report

To  
The Board of Directors  
Texmaco Rail & Engineering Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of **TEXMACO RAIL & ENGINEERING LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the profit after tax and total comprehensive income of its associate and joint ventures for the quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. 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 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI 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:



- |       |   |                         |
|-------|---|-------------------------|
| (i)   | Belur Engineering Private Limited         | Wholly Owned Subsidiary |
| (ii)  | Texmaco Engineering Udyog Private Limited | Wholly Owned Subsidiary |
| (iii) | Texmaco Rail Electrification Limited      | Wholly Owned Subsidiary |
| (iv)  | Texmaco Rail System Private Limited       | Subsidiary              |



(v)	Texmaco Transtrak Private Limited	Subsidiary
(vi)	Texmaco Defence Systems Private Limited	Associate
(vii)	Touax Texmaco Railcar Leasing Pvt. Ltd.	Joint Venture
(viii)	Wabtec Texmaco Rail Pvt. Ltd.	Joint Venture

- 5 Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid accounting standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the interim financial results of five subsidiaries which have not been reviewed by their respective auditors, whose interim financial results reflect total assets of Rs.2,849.68 lakhs as at September 30, 2022 and total revenue of Rs. 82.72 lakhs and Rs.165.36 lakhs, total net loss after tax of Rs.5.61 lakhs and Rs.12.74 lakhs and total comprehensive income / (loss) of Rs.(5.61 lakhs) and Rs. (12.74 lakhs) for the quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022, respectively, and cash flows (net) of Rs. 8.06 lakhs for the period from April 1, 2022 to September, 2022, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 350.01 lakhs and Rs. 724.75 lakhs and total comprehensive income of Rs. 350.01 lakhs and Rs724.75 lakhs for the quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022 respectively, as considered in the consolidated unaudited financial results, in respect of one associate and two joint ventures based on their interim financial results which have not been reviewed by their respective auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For L.B. Jha & Co.,  
Chartered Accountants  
(Firm Registration No: 301088E)



Place: Kolkata  
Date: 7<sup>th</sup> November , 2022

  
(D. N. Roy)  
Partner  
(Membership No: 300389)  
**UDIN: 22300389BCILXC3706**



**Statement of Deviation / Variation in utilisation of funds raised**

<b>Name of listed entity</b>	Texmaco Rail & Engineering Limited
<b>Mode of Fund Raising</b>	Rights Issue
<b>Date of Raising Funds</b>	2 <sup>nd</sup> December, 2021
<b>Amount Raised</b>	Rs. 16,451.13 Lakhs
<b>Report filed for Quarter ended</b>	30 <sup>th</sup> September, 2022
<b>Monitoring Agency</b>	Applicable
<b>Monitoring Agency Name, if applicable</b>	IndusInd Bank Limited
<b>Is there a Deviation / Variation in use of funds raised</b>	Yes – Refer Note 1
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Refer Table & Note 1 below
<b>Comments of the Audit Committee after review</b>	No comments
<b>Comments of the auditors, if any</b>	No comments

**Objects for which funds have been raised and where there has been a deviation, in the following table:**

<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation (Rs. in Lakhs)</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised (Rs. in Lakhs)</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
Part Repayment or prepayment of ICDs and unsecured loans	N.A.	11,500	10,402.16	10,402.16	NIL	Refer Note 1
Funding working capital requirements of the Company	N.A.	3,000	N.A.	3,000	NIL	NIL
General Corporate Purpose	N.A.	1,629.18	2,727.02	2,712.77	NIL	Refer Note 1

*Note 1: The Rights Issue was over-subscribed by 1.35 times (approx.) and accordingly, the shares to the promoters / promoter group was limited due to pro-rata basis of allotment to public and promoter category. Therefore, the amount could not be fully utilized for repayment of loan (ICD) on account of allotment of shares to the promoters / promoter group to the extent of Rs. 10,402.16 Lakhs. The balance amount of Rs. 1,097.84 Lakhs from 'ICD head' has been adjusted in the General Corporate Purpose.*





**Texmaco Rail & Engineering Ltd.**

Belgharia Works

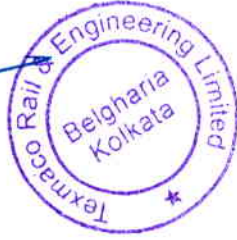
CIN L29261WB1998PLC087404

*Deviation or variation could mean:*

- (a) Deviation in the objects or purposes for which the funds have been raised or*
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc*

**For Texmaco Rail & Engineering Limited**

  
Ravi Varma  
Company Secretary &  
Compliance Officer



Dated: 7<sup>th</sup> November, 2022