



Texmaco Rail & Engineering Ltd.

Belgharia Works
CIN L29261WB1998PLC087404

12th August, 2022

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
BandraKurla 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 ended 30th June, 2022, which are enclosed along with the Limited Review Report thereon issued by the Statutory Auditors of the Company – marked as **Annexure A**.
- ii. completion of first tenure of Messrs L. B. Jha & Co., as the Statutory Auditors of the Company and Messrs S. S. Kothari Mehta & Co., as the Branch Auditors for the Company's Rail EPC Business Unit – 'Kalindee Rail Nirman', who were appointed at the 19th Annual General Meeting ('AGM') of the Company for a term of 5 (five) consecutive years each.

Based on the recommendation of the Audit Committee of the Company, considered the re-appointment of M/s L. B. Jha & Co., Chartered Accountants, (Firm Registration No. 301088E), as the Statutory Auditors of the Company for a second term to hold the office for a period of 5 (five) consecutive years from the conclusion of ensuing 24th AGM till the conclusion of 29th AGM to be held in the year 2027, and recommended the same for approval of the Members at the ensuing AGM, as per the relevant provisions of the Companies Act, 2013 read with rules framed thereunder.

Brief Profile of M/s L. B. Jha & Co. is enclosed herewith – marked as **Annexure B**.

- iii. re-appointment of Mr. Indrajit Mookerjee (DIN:01419627) as Executive Director & Vice Chairman for a period of 3 (three) years w.e.f. 2nd April, 2023 and Mr. A. K. Vijay (DIN:01103278) as Executive Director of the Company for a period of 3 (three) years w.e.f. 1st January, 2023, subject to the approval of the shareholders.





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- iv. resignation of Mr. Ashish Kumar Gupta, Managing Director (DIN: 07808012) of the Company for pursuing new greener pastures w.e.f. the close of business on 31st August, 2022 .
- v. statement of deviation or variation for proceeds of the Rights Issue, if any, duly reviewed by the Audit Committee – marked as **Annexure C**.

The Meeting commenced at 2:30 p.m. and concluded at 4:25 p.m. *10/8*

This is for your information and record.

Thanking you,

Yours faithfully,

For **Texmaco Rail & Engineering Limited**

Ravi Varma
Ravi Varma
Company Secretary &
Compliance Officer





CIN : L29261WB1998PLC087404

TEXMACO RAIL & ENGINEERING LIMITED
Statement of Unaudited Financial Results
For the quarter ended 30th, June, 2022

(Rs in Lakhs)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30-Jun-2022 (Unaudited)	31-Mar-2022 (Audited)	30-Jun-2021 (Unaudited)	31-Mar-2022 (Audited)	30-Jun-2022 (Unaudited)	31-Mar-2022 (Audited)	30-Jun-2021 (Unaudited)	31-Mar-2022 (Audited)
1	Income								
	(a) Revenue from Operations	29,870.15	44,568.27	33,083.66	162,173.59	29,870.15	44,568.27	33,083.66	162,173.59
	(b) Other Income	639.35	1,046.33	575.25	3,148.77	381.18	781.70	490.37	2,243.13
	Total Income	30,509.50	45,714.60	33,658.91	165,322.36	30,251.33	45,449.97	33,574.03	164,416.72
2	Expenses								
	(a) Cost of Materials Consumed	27,359.54	36,098.78	23,474.35	124,539.81	27,359.54	36,098.82	23,474.35	124,539.85
	(b) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(3,441.19)	(2,373.79)	477.55	(2,301.91)	(3,441.19)	(2,373.79)	477.55	(2,301.91)
	(c) Power and Fuel	1,552.04	1,528.82	1,342.61	5,544.63	1,552.04	1,528.83	1,342.66	5,544.74
	(d) Employee Benefits Expenses	3,122.96	3,677.85	2,805.08	12,603.35	3,122.96	3,677.85	2,805.08	12,603.35
	(e) Finance Costs	2,244.35	2,299.38	2,590.18	10,024.12	2,244.35	2,299.39	2,590.19	10,024.14
	(f) Depreciation and Amortisation Expenses	866.46	882.39	902.68	3,580.75	870.94	887.06	907.58	3,600.20
	(g) Other Expenses	2,277.73	3,010.03	1,403.07	8,989.70	2,196.50	2,931.67	1,321.08	7,766.10
	Total Expenses	33,981.89	45,123.46	32,995.52	162,080.45	33,905.15	45,049.83	32,918.49	161,776.47
4	Profit/(Loss) before Exceptional Items & Tax (1-3)	(3,472.39)	591.14	663.39	3,241.91	(3,653.82)	400.14	655.54	2,640.25
5	Exceptional item	--	--	--	--	--	--	--	--
6	Profit/(Loss) before Tax (4-5)	(3,472.39)	591.14	663.39	3,241.91	(3,653.82)	400.14	655.54	2,640.25
	Tax Expense / benefit								
	(a) Current Tax including Tax related to earlier years	--	(385.41)	116.00	75.59	--	(378.03)	116.00	82.97
	(b) Deferred Tax charge / (credit)	(1,219.09)	(68.03)	192.12	1,368.87	(1,218.58)	(68.13)	192.87	1,368.26
	(c) MAT Entitlement	--	429.00	(116.00)	(32.00)	--	428.02	(116.00)	(32.98)
7	Net Tax Expense / benefit	(1,219.09)	(24.44)	192.12	1,412.46	(1,218.58)	(18.14)	192.87	1,418.25
8	Net Profit/(Loss) after tax (6-7)	(2,253.30)	615.58	471.27	1,829.45	(2,435.24)	418.28	462.67	1,222.00
9	Profit (Loss) for the period from JV/Associates	--	--	--	--	374.74	149.32	239.49	830.79
10	Profit/(loss) for the period Attributable to:					(2,060.50)	567.60	702.16	2,052.79
	Owners of the Parent	--	--	--	--	(2,054.37)	544.79	709.27	2,050.01
	Non-Controlling Interest	--	--	--	--	(6.13)	22.81	(7.11)	2.78
11	Other comprehensive income	181.06	(286.73)	515.09	1,001.60	181.06	(287.00)	515.09	1,001.33
12	Total Comprehensive Income:	(2,072.24)	328.85	986.36	2,831.05	(1,879.44)	280.60	1,217.25	3,054.12
	Owners of the Parent	--	--	--	--	(1,873.31)	257.79	1,224.36	3,051.34
	Non-Controlling Interest	--	--	--	--	(6.13)	22.81	(7.11)	2.78
13	Paid up Equity Share Capital (Face Value Rs.1/- Per Share)	3,218.70	3,218.70	2,503.43	3,218.70	3,218.70	3,218.70	2,503.43	3,218.70
14	Other Equity				129,441.34				129,835.31
15	Earnings per Share (of Re.1/- each) (Not Annualised):								
	(a) Basic	(0.70)	0.22	0.19	0.67	(0.64)	0.20	0.28	0.75
	(b) Diluted	(0.70)	0.22	0.19	0.67	(0.64)	0.20	0.28	0.75

A TOTAL RAIL SOLUTION PROVIDER





CIN : L29261WB1998PLC087404

TEXMACO RAIL & ENGINEERING LIMITED
Statement of Unaudited Financial Results
For the quarter ended 30th, June, 2022

Segment Revenue, Results, Assets and Liabilities

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30-Jun-2022 (Unaudited)	31-Mar-2022 (Audited)	30-Jun-2021 (Unaudited)	31-Mar-2022 (Audited)	30-Jun-2022 (Unaudited)	31-Mar-2022 (Audited)	30-Jun-2021 (Unaudited)	31-Mar-2022 (Audited)
1. SEGMENT REVENUE (Gross)									
a) Heavy Engg. Division	9,826.02	19,435.64	16,334.31	72,019.01	9,826.02	19,435.64	16,334.31	72,019.01	
b) Steel Foundry	6,817.08	9,774.34	8,026.43	33,603.56	6,817.08	9,774.34	8,026.43	33,603.56	
c) Rail EPC	15,689.32	21,286.44	13,783.47	75,819.01	15,689.32	21,286.44	13,783.47	75,819.01	
Total	32,332.42	50,496.42	38,144.21	181,441.58	32,332.42	50,496.42	38,144.21	181,441.58	
Less: Inter Segment Revenue	(2,462.27)	(5,828.15)	(5,060.55)	(19,267.99)	(2,462.27)	(5,828.15)	(5,060.55)	(19,267.99)	
Net Sales/Income from operation	29,870.15	44,668.27	33,083.66	162,173.59	29,870.15	44,668.27	33,083.66	162,173.59	
2. SEGMENT RESULTS									
Profit before Interest & Tax	-	-	-	-	-	-	-	-	
a) Heavy Engg. Division	(3,024.60)	933.89	1,117.87	3,385.20	(2,947.85)	1,067.86	1,194.91	3,749.54	
b) Steel Foundry	184.48	101.64	505.10	895.65	184.48	101.64	505.10	895.65	
c) Rail EPC	454.85	590.05	725.57	4,574.11	454.85	590.05	725.57	4,574.11	
d) Others (Net of Un-allocated expenses)	220.44	335.80	238.50	1,090.58	220.40	237.33	236.93	987.29	
Total	(2,164.83)	1,961.38	2,587.04	9,945.54	(2,088.12)	1,996.88	2,662.51	10,206.59	
Add/ (Less): Interest (Net)	(1,307.56)	(1,370.24)	(1,923.65)	(6,793.63)	(1,365.70)	(1,596.74)	(2,006.97)	(7,566.34)	
Profit before exceptional items & Tax	(3,472.39)	591.14	663.39	3,241.91	(3,553.82)	400.14	655.54	2,640.25	
Exceptional Items	-	-	-	-	-	-	-	-	
Profit before Tax	(3,472.39)	591.14	663.39	3,241.91	(3,553.82)	400.14	655.54	2,640.25	
3. SEGMENT ASSETS									
a) Heavy Engg. Division	102,490.62	91,808.89	93,528.15	91,808.89	102,115.70	91,448.14	93,176.85	91,448.14	
b) Steel Foundry	46,643.89	44,427.10	39,951.20	44,427.10	46,543.89	44,427.10	39,951.20	44,427.10	
c) Rail EPC	123,146.01	122,819.55	115,797.92	122,819.55	123,146.01	122,819.55	115,797.92	122,819.55	
d) Others (Un-allocated)	7,124.19	7,135.09	10,497.17	7,135.09	7,898.85	7,710.85	11,108.92	7,710.85	
Total	279,404.71	266,190.63	259,774.44	266,190.63	279,804.45	266,405.64	260,034.89	266,405.64	
4. SEGMENT LIABILITIES									
a) Heavy Engg. Division	63,813.01	51,245.80	51,528.86	51,245.80	63,619.85	51,066.84	51,477.67	51,066.84	
b) Steel Foundry	7,610.33	2,524.34	9,808.78	2,524.34	7,610.33	2,524.34	9,808.78	2,524.34	
c) Rail EPC	77,393.57	79,760.45	83,384.12	79,760.45	77,393.57	79,760.45	83,384.12	79,760.45	
d) Others (Un-allocated)	-	-	-	-	-	-	-	-	
Total	148,816.91	133,530.59	144,821.76	133,530.59	148,623.75	133,351.63	144,670.57	133,351.63	

A TOTAL RAIL SOLUTION PROVIDER





CIN : L29261WB1998PLC087404

TEXMACO RAIL & ENGINEERING LIMITED
Statement of Unaudited Financial Results
For the quarter ended 30th, June, 2022

Notes:

- (i) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 12th August, 2022.
(ii) The above results for the quarter ended 30th June, 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.
- Non-availability of wheel sets impacted the performance of the Company for the quarter ended 30th June, 2022, it has now streamlined.
- 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 : 12th August, 2022




D H Kela
Executive Director
DIN: 01050842

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Annexure -B

Statement of Deviation / Variation in utilisation of funds raised

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

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

Original Object	Modified Object, if any	Original Allocation (Rs. in Lakhs)	Modified allocation, if any	Funds Utilised (Rs. in Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
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. Accordingly, the allocation has been modified.





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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: 12th August, 2022



Texmaco Rail & Engineering Ltd.
Belgharia Works
CIN L29261WB1998PLC087404

Annexure - C

Brief profile of Statutory Auditors

M/s. L. B. Jha & Co, (ICAI Firm Registration No. 301088E), is a renowned firm of Chartered Accountants (*peer reviewed*) established in 1934 and having offices at Kolkata, Mumbai and Delhi.

They offer a wide range of professional services and have rich experience in taxation, audit and assurance, consultancy, business advisory and other compliance services.



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 ended June 30, 2022, in which are incorporated the returns for the quarter ended on that date reviewed by the branch auditors of the Kalindee unit.
2. This Statement, which is the responsibility of the 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 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. 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.
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.

For L.B. Jha & Co.,
Chartered Accountants
(Registration Number: 301038E)



(D. N. Roy)

Partner

(Membership Number 300389)

UDIN: 22300389AOWGOP9217

Place : Kolkata

Date: 12th August, 2022

LIMITED REVIEW REPORT

**TO THE BOARD OF DIRECTORS OF
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 for the quarter ended June 30, 2022, in which are incorporated the returns for the quarter ended on that date reviewed by the branch auditors of the Kalindee unit, 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 and based on the consideration of the review reports of the branch auditor referred to in paragraph 6 below, 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 Indian 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. We did not review the interim financial results of one unit included in the standalone unaudited interim financial results whose results reflect total assets of Rs. 96,593.20 lakhs as at June 30, 2022 and total revenues of Rs. 11,998.20 lakhs, total net loss after tax of Rs 750.52 lakhs, and total comprehensive loss of Rs. 557.46 lakhs for the quarter ended June 30, 2022 as considered in the consolidated unaudited financial results. The interim financial results of this unit has been reviewed by the branch auditor whose report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this unit, is based solely on the report of such branch auditor and the procedures performed by us as stated in paragraph 3 above.

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

7. The consolidated unaudited financial results includes the interim financial results of five subsidiaries which have not been reviewed by respective auditors, whose interim financial results reflect total assets of Rs.2,845.74 lakh as at June 30, 2022 and total revenue of Rs. 82.64 lakh, total net loss after tax of Rs. 7.13 lakhs and total comprehensive loss of Rs. 7.13 lakhs for quarter ended June 30, 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.374.74 lakh and total comprehensive income of Rs.374.74 lakhs for the quarter ended June 30, 2022 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 subjected to 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.



Place : Kolkata
Date: 12th August, 2022

For L.B. Jha & Co.,
Chartered Accountants
(Registration Number: 301068E)

(D. N. Roy.)

Partner

(Membership Number 300389)
UDIN: 22300389AOWGQR9846