

Texmo/Sec/2019-20/69

February 14, 2020

To, Manager (Listing) National Stock Exchange of India Ltd Exchange Plaza, 5 <sup>th</sup> Floor Bandra kulra Complex, Bandra (E) Mumbai 400051	To, The Corporate Relationship Department Bombay Stock Exchange Ltd, 1 <sup>st</sup> Floor, New Trading Ring, P.J.Tower, Dalal Street, Mumbai-400001
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**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 14<sup>th</sup> February, 2020.**

Dear Sir / Madam,

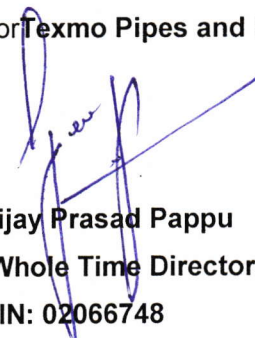
This is to inform you that the Board of Directors of the Company at its Meeting held on 14<sup>th</sup> February, 2020 at 4:30 P.M. which concluded at 05:00 PM, at the registered office of the Company have considered and approved the following along with other agenda items:-

1. The Board have considered and approved the Un-audited Standalone and Consolidated Financial Results for the quarter ended on 31<sup>st</sup> December, 2019, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby submit the Un-audited Standalone and Consolidated Financial Results for the Third quarter ended on 31<sup>st</sup> December, 2019 along with Limited Review Report.
2. Resignation of Mr. Sunil Kumar Maheshwari, Non-Executive Independent Director (DIN: 03304103) from the Directorship of the Company w.e.f. the closing of business hours on 14.02.2020.
3. To take on record Resignation of Mr. Mahesh Thakur as Company Secretary and Compliance Officer w.e.f. the closing of business hours on 14.02.2020.

Kindly take the same on your records.

Thanking you.

For Texmo Pipes and Products Limited

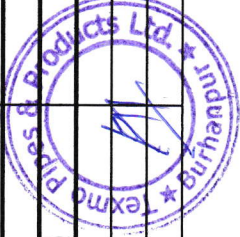
  
Vijay Prasad Pappu  
(Whole Time Director cum CFO)  
DIN: 02066748



**Encl.: As above**

**Statement of Standalone Unaudited Financial Results for the quarter ended and nine month ended 31st December 2019**

Particulars	Quarter Ended			Nine Months ended		
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.12.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I Revenue from Operations	7,771.10	5,007.55	8,947.38	25,654.79	22,414.48	
II Other Income	36.39	35.13	42.48	98.02	182.54	
<b>III TOTAL INCOME (I+II)</b>	<b>7,807.49</b>	<b>5,042.67</b>	<b>8,989.86</b>	<b>25,752.81</b>	<b>22,597.02</b>	
IV Expenses						
a) Cost of Materials Consumed	5,086.00	3,643.48	6,961.65	18,075.18	16,320.60	
b) Purchases of Stock-in-Trade	547.56	336.30	500.58	1,262.31	1,229.17	
c) Changes in Inventories of Finished Goods, Stock-in-Trade and work-in-progress	271.38	(540.91)	(534.88)	441.59	(253.48)	
d) Employee Benefits Expense	378.03	357.34	409.13	1,132.84	1,118.32	
e) Finance Cost	198.26	319.60	235.26	843.77	769.56	
f) Depreciation and Amortisation Expenses	158.16	150.16	150.14	459.64	416.78	
g) Other Expenses	923.77	723.23	1,190.11	3,051.45	2,741.95	
<b>TOTAL EXPENSES (IV)</b>	<b>7,563.15</b>	<b>4,989.19</b>	<b>8,911.99</b>	<b>25,266.79</b>	<b>22,342.90</b>	
<b>V Profit before exceptional items and tax (III-IV)</b>	<b>244.34</b>	<b>53.48</b>	<b>77.87</b>	<b>486.02</b>	<b>254.12</b>	
VI Exceptional Items	(88.61)	-	-	(88.61)	112.15	
<b>VII Profit/(Loss) before tax (V+VI)</b>	<b>155.73</b>	<b>53.48</b>	<b>77.87</b>	<b>397.41</b>	<b>366.27</b>	
VIII Tax Expenses from Continued Operations						
(a) Current Tax	25.00	15.00	43.44	100.00	79.72	
(b) Tax (reversals)/charge for the prior periods	3.96	-	-	3.96	-	
(c) Deferred Tax	(1.38)	(1.39)	18.48	(4.15)	55.44	
Total Tax Expenses/(benefit)	<b>27.58</b>	<b>13.61</b>	<b>61.92</b>	<b>99.81</b>	<b>135.16</b>	
<b>IX Profit/(Loss) after tax from continued operations (VII + VIII)</b>	<b>128.15</b>	<b>39.87</b>	<b>15.95</b>	<b>297.60</b>	<b>231.11</b>	
X Other Comprehensive Income						
a Items that will not be reclassified to Profit or Loss	-	-	-	-	-	
i Remeasurements of defined benefit plans	(0.08)	(0.08)	(3.15)	(0.23)	(9.46)	



**Statement of Standalone Unaudited Financial Results for the quarter ended and nine month ended 31st December 2019**

Particulars	(Rs. In Lakhs)			
	Quarter Ended		Nine Months ended	
	31.12.2019 Unaudited	30.09.2019 Unaudited	31.12.2018 Unaudited	31.12.2018 Unaudited
b	-	-	-	-
ii	-	-	-	-
XI	128.08	39.79	12.80	221.65
XII	2,632.00	2,632.00	2,502.00	2,502.00
XIII				
(a) Basic	0.49	0.15	0.06	0.92
(b) Diluted	0.49	0.15	0.06	0.92

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 14th February, 2020
- The Statutory Auditors of the Company have carried out a Limited Review of the Result for the quarter & nine month ended on 31st December, 2019. The Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Company.
- The Company is primarily engaged in business of plastic products which constitute a single reportable segment in accordance with IND AS 108 "Segment reporting."
- During the quarter ending 31st December, 2019, the company has suffered losses on account of settlement of insurance claim, aggregating to a sum of Rs. 88.61 Lakhs, which has been considered as an exceptional loss.



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

*(Signature)*  
Sanjay Kumar Agrawal  
Managing Director

Date: 14.02.2020  
Place: Burhanpur (MP)

DIN - 00316249

**TEXMO PIPES AND PRODUCTS LIMITED**

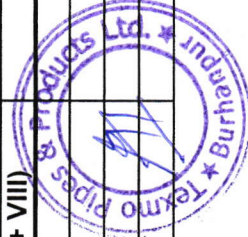
Regd. Office: 98, Bahadarpur Road, Burhanpur (M.P.) 450 331

CIN: L25200MP2008PLC020852

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

**Statement of Consolidated Unaudited Financial Results for the quarter ended and nine months ended 31st December 2019**

Particulars	Quarter Ended			Nine Months ended		
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.12.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I Revenue from Operations	7,771.10	5,007.55	8,947.38	25,654.79	22,414.48	22,414.48
II Other Income	36.39	35.13	42.48	98.02	182.54	182.54
<b>III TOTAL INCOME (I+II)</b>	<b>7,807.49</b>	<b>5,042.67</b>	<b>8,989.86</b>	<b>25,752.81</b>	<b>22,597.02</b>	<b>22,597.02</b>
<b>IV Expenses</b>						
a) Cost of Materials Consumed	5,086.00	3,643.48	6,961.65	18,075.18	16,320.60	16,320.60
b) Purchases of Stock-in-Trade	547.56	336.30	500.58	1,262.31	1,229.17	1,229.17
c) Changes in Inventories of Finished Goods, Stock-in-Trade and work-in-progress	271.38	(540.91)	(534.88)	441.59	(253.48)	(253.48)
d) Employee Benefits Expense	378.03	357.34	409.13	1,132.84	1,118.32	1,118.32
e) Finance Cost	198.26	319.60	235.26	843.77	769.56	769.56
f) Depreciation and Amortisation Expenses	158.16	150.16	150.14	459.64	416.78	416.78
g) Other Expenses	923.77	723.23	1,190.11	3,051.45	2,741.95	2,741.95
<b>TOTAL EXPENSES (IV)</b>	<b>7,563.15</b>	<b>4,989.19</b>	<b>8,911.99</b>	<b>25,266.79</b>	<b>22,342.90</b>	<b>22,342.90</b>
<b>V Profit before exceptional items and tax (III-IV)</b>	<b>244.34</b>	<b>53.48</b>	<b>77.87</b>	<b>486.02</b>	<b>254.12</b>	<b>254.12</b>
VI Exceptional Items	(88.61)	-	-	(88.61)	112.15	112.15
<b>VII Profit/(Loss) before tax (V+VI)</b>	<b>155.73</b>	<b>53.48</b>	<b>77.87</b>	<b>397.41</b>	<b>366.27</b>	<b>366.27</b>
<b>VIII Tax Expenses from Continued Operations</b>						
(a) Current Tax	25.00	15.00	43.44	100.00	79.72	79.72
(b) Tax (reversals)/charge for the prior periods	3.96	-	-	3.96	-	-
(c) Deferred Tax	(1.38)	(1.39)	18.48	(4.15)	55.44	55.44
Total Tax Expenses/(benefit)	<b>27.58</b>	<b>13.61</b>	<b>61.92</b>	<b>99.81</b>	<b>135.16</b>	<b>135.16</b>
<b>IX Profit/(Loss) after tax from continued operations (VII + VIII)</b>	<b>128.15</b>	<b>39.87</b>	<b>15.95</b>	<b>297.60</b>	<b>231.11</b>	<b>231.11</b>
<b>X Other Comprehensive Income</b>						
a Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
i Remeasurements of defined benefit plans	(0.08)	(0.08)	(3.15)	(0.23)	(9.46)	(9.46)
b Items that will be reclassified to Profit or Loss	-	-	-	-	-	-



**Statement of Consolidated Unaudited Financial Results for the quarter ended and nine months ended 31st December 2019**

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months ended	
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
ii Fair Value Changes in Investments classified through OCI	-	-	-	-	-
XI Total comprehensive Income for the Period (IX+X)	128.08	39.79	12.80	297.37	221.65
XII Paid-up Equity Share Capital (Face Value Rs.10 per share)	2,632.00	2,632.00	2,502.00	2,632.00	2,502.00
XIII Earning per share (of Rs.10/- each) (not annualised)	0.49	0.15	0.06	1.13	0.92
(a) Basic	0.49	0.15	0.06	1.13	0.92
(b) Diluted	0.49	0.15	0.06	1.13	0.92

1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 14th February, 2020

2 The Statutory Auditors of the Company have carried out a Limited Review of the Result for the quarter & nine month ended on 31st December, 2019. The Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Company.

3 The Company is primarily engaged in business of plastic products which constitute a single reportable segment in accordance with IND AS 108 "Segment reporting."

4 During the quarter ending 31st December, 2019, the company has suffered losses on account of settlement of insurance claim, aggregating to a sum of Rs. 88.61 Lakhs, which has been considered as an exceptional loss.



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

*(Signature)*  
Sanjay Kumar Agrawal  
Managing Director  
DIN - 00316249

Date: 14.02.2020

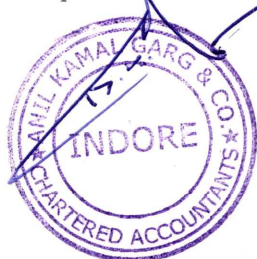
Place: Burhanpur (MP)



## Independent Auditors' Review Report

To,  
The Board of Directors,  
**TEXMO PIPES AND PRODUCTS LIMITED**

- [1] We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **TEXMO PIPES AND PRODUCTS LIMITED** ('the Company') for the quarter ended December 31<sup>st</sup>, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
- [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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.



Contd.. 2

[ 2 ]

- [4] Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised 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, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Indore  
Dated : February 14th, 2020

**For: Anil Kamal Garg & Company**  
Chartered Accountants,  
Firm Registration No. 004186C



**(Devendra Bansal)**  
Partner  
Membership No. 078057

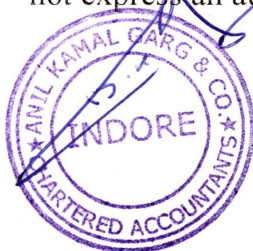
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## **Independent Auditors' Review Report**

To,  
The Board of Directors,  
TEXMO PIPES AND PRODUCTS LIMITED

- [1] We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **TEXMO PIPES AND PRODUCTS LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended December 31<sup>st</sup>, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
- [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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.



Contd.. 2



We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India 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:

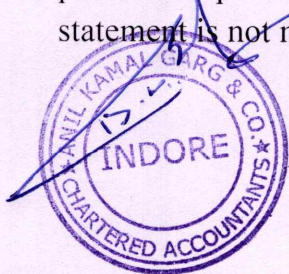
Parent Company:

**Texmo Pipes and Products Limited**

Subsidiary Company:

**Tapti Pipes & Products Limited. FZE, U.A.E**

- [5] Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Indian Accounting Standards as specified under Section 133 of the Act, as amended, read with relevant rules issued there under 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 the subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. Nil, total net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil, for the quarter and nine months ended 31st December 2019, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of the other auditors 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 matter.



[ 3 ]

- [7] The subsidiary is located outside India whose financial results and other financial information has been prepared in accordance with accounting principles generally accepted in its country and which has been reviewed by other auditors under its generally accepted auditing standards applicable in the country. The Parent's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in their country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

**Place : Indore**  
**Dated : February 14<sup>th</sup>, 2020**

**For: Anil Kamal Garg & Company**  
Chartered Accountants  
Firm Registration No. 004186C



**(Devendra Bansal)**  
Partner  
Membership No. 078057  
**UDIN:- 20078057AAAAAD3693**