

Texmo/Sec/2020-21/38

September 15, 2020

To, Manager (Listing) National Stock Exchange of India Ltd Exchange Plaza, 5 <sup>th</sup> Floor Bandra kulra Complex, Bandra (E) Mumbai - 400 051	To, The Corporate Relationship Department Bombay Stock Exchange Ltd, 1 <sup>st</sup> Floor, New Trading Ring, P.J.Tower, Dalal Street, Mumbai - 400 001
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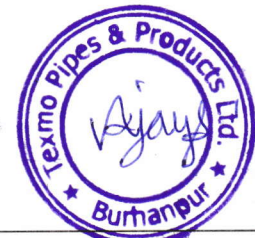
Ref: Texmo Pipes and Products Limited (ISIN - INE141K01013), BSE Code - 533164,  
NSE Symbol - TEXMOPIPES

Sub: Outcome of the Board Meeting of the Company held on 15<sup>th</sup> September, 2020

Dear Sir / Madam,

In terms of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its Meeting held today on 15<sup>th</sup> September, 2020 at 1:00 P.M. which Concluded at 7:40 P.M. 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 30<sup>th</sup> June, 2020, 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 first quarter ended on 30<sup>th</sup> June, 2020 along with Limited Review Report.
2. The Board have considered and approved the issuance of 28,75,000 Equity Shares to Promoter(s) Shri Sanjay Kumar Agrawal and Smt. Rashmi Devi Agrawal, by way of Preferential Issue in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, at a price of Rs. 13.90/- per Equity Share aggregating to Rs. 399.63 Lakhs, subject to the approval of regulatory/ statutory authorities and the shareholders of the Company. The decision of the Board inter alia, is subject to the approval of Shareholders of the Company at the forthcoming Annual General Meeting. The information in connection with the Preferential Issue pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure - I** to this letter.
3. The Board has also decided to conduct the 12<sup>th</sup> Annual General Meeting (AGM) of the Company on Wednesday, 14<sup>th</sup> October, 2020 at 12.30 P.M. through Video Conferencing or other Audio Visual means in accordance with the General Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020 and May 5, 2020 and SEBI Circular dated May 12, 2020.



4. The Board has also approved increase in Authorised Share Capital to Rupees Thirty Six Crores and accordingly, approved Amendment in Clause V of Memorandum of Association of the Company for increase in Authorised Share Capital of the Company from present Rupees Thirty Crores to Thirty Six Crores, subject to the approval of Shareholders of the Company at the forthcoming Annual General Meeting.

Kindly take the same on your records.

This is in compliance to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you

Yours Faithfully

For **Texmo Pipes and Products Limited**

  
**Ajay Shrivastava**  
**Company Secretary and Compliance Officer**

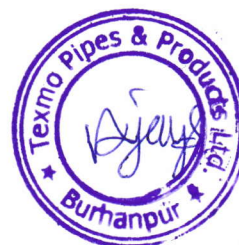


Encl: Annexure - I

**Annexure I**

**Details regarding Preferential Issue**

<b>Type of securities proposed to be issued</b>	Equity Shares of Rs. 10 Each																			
<b>Type of issuance</b>	Preferential Issue in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 " <b>SEBI ICDR Regulations</b> " and other applicable laws																			
<b>Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)</b>	Upto 2875000 Equity Shares at a price of Rs. 13.90 per Equity Share, for an aggregate consideration of approx Rs. 3,99,62,500/-																			
<b>Name of Investor(s)</b>	Shri Sanjay Kumar Agrawal and Smt. Rashmi Devi Agrawal																			
<b>Post-allotment of securities: Outcome of subscription</b>	<p>The Equity Shares are proposed to be allotted to Mr. Sanjay Kumar Agrawal and Smt. Rashmi Devi Agrawal Promoter(s) of the Company. Details of shareholding of Shri Sanjay Kumar Agrawal and Smt. Rashmi Devi Agrawal in the Company, prior to and after the proposed Preferential Issue, are as under:</p> <table border="1"> <thead> <tr> <th rowspan="2">Name of Shareholder</th> <th colspan="2">Pre-Preferential Issue As on September 11, 2020</th> <th colspan="2">Post-Allotment of Equity Shares pursuant to the Preferential Issue</th> </tr> <tr> <th>No. of Equity Shares held</th> <th>% held</th> <th>No. of Equity Shares held</th> <th>% held</th> </tr> </thead> <tbody> <tr> <td>Shri Sanjay Kumar Agrawal</td> <td>3896474</td> <td>14.80</td> <td>5448974</td> <td>18.66</td> </tr> <tr> <td>Smt. Rashmi Devi Agrawal</td> <td>3377592</td> <td>12.83</td> <td>4700092</td> <td>16.1</td> </tr> </tbody> </table>	Name of Shareholder	Pre-Preferential Issue As on September 11, 2020		Post-Allotment of Equity Shares pursuant to the Preferential Issue		No. of Equity Shares held	% held	No. of Equity Shares held	% held	Shri Sanjay Kumar Agrawal	3896474	14.80	5448974	18.66	Smt. Rashmi Devi Agrawal	3377592	12.83	4700092	16.1
Name of Shareholder	Pre-Preferential Issue As on September 11, 2020		Post-Allotment of Equity Shares pursuant to the Preferential Issue																	
	No. of Equity Shares held	% held	No. of Equity Shares held	% held																
Shri Sanjay Kumar Agrawal	3896474	14.80	5448974	18.66																
Smt. Rashmi Devi Agrawal	3377592	12.83	4700092	16.1																
<b>Issue Price</b>	<p>Rs. 13.90 per Equity Share (including Premium of Rs. 3.90 per Equity Share)</p> <p>The price at which the Equity Shares shall be issued is not lower than the floor price calculated in accordance with Regulation 164 of the SEBI ICDR Regulations, and may change, if any change approved by concerned or regulatory authorities.</p>																			





**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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
I	<b>Income</b>				
	(i) Value of Sales	9,573.93	8,317.11	15,129.99	38,384.11
	Less: GST Recovered	(1,410.60)	(1,207.17)	(2,236.98)	(5,589.55)
	<b>Revenue from Operations</b>	<b>8,163.32</b>	<b>7,109.94</b>	<b>12,893.01</b>	<b>32,794.56</b>
II	Other Income	27.63	32.57	26.50	130.59
III	<b>TOTAL INCOME (I+II)</b>	<b>8,190.95</b>	<b>7,142.51</b>	<b>12,919.51</b>	<b>32,925.15</b>
IV	<b>Expenses</b>				
	a) Cost of Materials Consumed	5,900.33	5,552.25	9,345.69	23,627.43
	b) Purchases of Stock-in-Trade	301.93	782.11	378.46	2,044.42
	c) Changes in Inventories of Finished Goods, Stock-in-Trade and work-in-progress	404.79	(1,053.01)	711.13	(611.42)
	d) Employee Benefits Expenses	246.37	378.34	397.47	1,511.19
	e) Finance Cost	243.61	208.40	325.91	1,052.17
	f) Depreciation and Amortization Expenses	152.87	160.00	151.32	619.64
	g) Other Expenses	761.64	891.06	1,421.32	3,972.33
	<b>TOTAL EXPENSES (IV)</b>	<b>8,011.54</b>	<b>6,919.15</b>	<b>12,731.31</b>	<b>32,215.76</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>179.41</b>	<b>223.37</b>	<b>188.20</b>	<b>709.39</b>
VI	Exceptional Items	-	(5.03)	-	(93.64)
VII	<b>Profit / (Loss) before tax (V+VI)</b>	<b>179.41</b>	<b>218.34</b>	<b>188.20</b>	<b>615.76</b>
VIII	<b>Tax Expenses</b>				
	(a) Current Tax	40.00	54.16	60.00	154.16
	(b) Tax (reversals)/charge for the prior periods	-	0.00	-	3.96
	(c) Deferred Tax	6.27	29.23	(1.38)	25.08
	<b>Total Tax Expenses/(benefit)</b>	<b>46.27</b>	<b>83.39</b>	<b>58.62</b>	<b>183.20</b>
IX	<b>Profit after tax from operation (VII + VIII)</b>	<b>133.14</b>	<b>134.95</b>	<b>129.58</b>	<b>432.56</b>
X	<b>Other Comprehensive Income</b>				
a	Items that will not be reclassified to Profit or Loss			-	
b	Remeasurements of defined benefit plans	11.08	44.53	(0.08)	44.30
c	Items that will be reclassified to Profit or Loss				
d	Fair Value Changes in Investments classified through OCI			-	
XI	<b>Total comprehensive Income for the Period [ IX+X(b) ]</b>	<b>144.22</b>	<b>179.48</b>	<b>129.51</b>	<b>476.86</b>



<b>XII</b>	<b>Paid-up Equity Share Capital (Face Value Rs.10 per share) [Weighted Average Shares]</b>	2,632.00	2,632.00	2,632.00	2,632.00
<b>XIII</b>	<b>Earning per share (of Rs.10/- each) (not annualized)</b>				
	(a) Basic	0.51	0.51	0.49	1.64
	(b) Diluted	0.51	0.51	0.49	1.64

- 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 15th September, 2020.
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the Result for the Quarter ended on 30th June, 2020. 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 In order to curb the impact of COVID-19 the Company has taken various protective measures like social distancing, sanitization at work place, face cover by mask and health checkups to protect the employees health and to make a congenial atmosphere with in the premises. The Company's revenue from operations have come down due to COVID 19 Lockdown resulting lower sales in the quarter of June 30, 2020 when compared to corresponding quarter ended June 30, 2019. The Company will continue to monitor any material changes to future economic conditions.
- 5 Figures of the Quarter ended 31st March, 2020 are the balancing figures between Audited figures in respect of the full financial year and published year to date figures up to the 3rd Quarter of previous financial year. The previous period figures have been regrouped/ reclassified wherever necessary to make them comparable with the current periods figures.

Place : Burhanpur  
Date : 15.09.2020

**For and on behalf of Board of Director of**  
For Texmo Pipes and Products Ltd.



  
Sanjay Kumar Agrawal  
Managing Director

DIN 00316249





*M/s. Anil Kamal Garg & Company*

CHARTERED ACCOUNTANTS

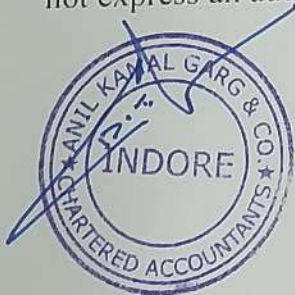
"Karnal Kupa", 97, Jaura Compound, Indore - 452 001 (M.P.)  
Phone : 0731 2700940, 2704354

**Independent Auditors' Review Report on the Quarterly  
Unaudited Standalone Financial Results**

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 June 30<sup>th</sup>, 2020 (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, as amended (the "Listing Regulations").
- [2] This Statement which is the responsibility of the Company's Management and approved by the Company'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.

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[ 2 ]

- [4] Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- [5] 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 as amended, read with relevant rules issued thereunder 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Indore  
Dated : September 15th, 2020

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



(Devendra Bansal)  
Partner

Membership No. 078057  
ICAI UDIN: 20078057AAAABB8143



**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 30TH JUNE, 2020**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
<b>I</b>	<b>Income</b>				
	(i) Value of Sales	9,573.93	8,317.11	15,129.99	38,384.10
	Less: GST Recovered	(1,410.60)	(1,207.17)	(2,236.98)	(5,589.54)
	<b>Revenue from Operations</b>	<b>8,163.32</b>	<b>7,109.94</b>	<b>12,893.01</b>	<b>32,794.56</b>
<b>II</b>	Other Income	27.63	3.60	26.50	101.62
<b>III</b>	<b>TOTAL INCOME (I+II)</b>	<b>8,190.95</b>	<b>7,113.54</b>	<b>12,919.51</b>	<b>32,896.18</b>
<b>IV</b>	<b>Expenses</b>				
	a) Cost of Materials Consumed	5,900.33	5,552.25	9,345.69	23,627.43
	b) Purchases of Stock-in-Trade	301.93	782.11	378.46	2,044.42
	c) Changes in Inventories of Finished Goods, Stock-in-Trade and work-in-progress	404.79	(1,053.01)	711.13	(611.42)
	d) Employee Benefits Expenses	246.37	378.34	397.47	1,511.19
	e) Finance Cost	243.61	208.40	325.91	1,052.17
	f) Depreciation and Amortization Expenses	152.87	160.00	151.32	619.64
	g) Other Expenses	761.64	900.24	1,421.32	3,981.51
	<b>TOTAL EXPENSES (IV)</b>	<b>8,011.54</b>	<b>6,928.33</b>	<b>12,731.31</b>	<b>32,224.94</b>
<b>V</b>	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>179.41</b>	<b>185.21</b>	<b>188.20</b>	<b>671.24</b>
<b>VI</b>	Exceptional Items		(5.03)		(93.64)
<b>VII</b>	<b>Profit / (Loss) before tax (V+VI)</b>	<b>179.41</b>	<b>180.19</b>	<b>188.20</b>	<b>577.61</b>
<b>VIII</b>	<b>Tax Expenses</b>				
	(i) Current Tax	40.00	54.16	60.00	154.16
	(ii) Short/(Excess) Tax Provision for earlier years	-	-	-	3.96
	(ii) Deferred Tax	6.27	29.23	(1.38)	25.08
	<b>Total Tax Expenses/(benefit) (VIII)</b>	<b>46.27</b>	<b>83.38</b>	<b>58.62</b>	<b>183.20</b>
<b>IX</b>	<b>Net Profit/(Loss) for the period from operations (VII - VIII)</b>	<b>133.14</b>	<b>96.80</b>	<b>129.58</b>	<b>394.41</b>
<b>X</b>	<b>Other Comprehensive Income</b>				
<b>a</b>	<b>Items that will not be reclassified to Profit or Loss</b>				
<b>i</b>	Remeasurements of defined benefit plans	11.08	44.53	(0.08)	44.30
<b>b</b>	<b>Items that will be reclassified to Profit or Loss</b>				
<b>i</b>	Exchange Difference on Translation of foreign operations	-	622.61	-	622.61
<b>XI</b>	<b>Total comprehensive Income for the Period [ IX+X(a)(i) ]</b>	<b>144.22</b>	<b>141.33</b>	<b>129.51</b>	<b>438.71</b>





<b>XII</b>	<b>Total comprehensive Income attributable to</b>				
	- Parent	144.22	141.33	129.51	438.71
	- Non Controlling Interest	-	-	-	-
<b>XIII</b>	<b>Paid-up Equity Share Capital (Face Value Rs.10 per share) [Weighted Average Shares]</b>	2,632	2,632	2,632	2,632
<b>XIV</b>	<b>Earning per share (of Rs.10/- each) (not annualized)</b>				
	(a) Basic	0.51	0.37	0.49	1.50
	(b) Diluted	0.51	0.37	0.49	1.50

- 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 15th September, 2020.
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the Result for the Quarter ended on 30th June, 2020. 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 Figures of the Quarter ended 31st March, 2020 are the balancing figures between Audited figures in respect of the full financial year and published year to date figures up to the 3rd Quarter of previous financial year. The previous period figures have been regrouped/ reclassified wherever necessary to make them comparable with the current periods figures.

Place Burhanpur  
Date : 15.09.2020



**For and on behalf of Board of Director of**  
For Texmo Pipes and Products Ltd.

  
Sanjay Kumar Agrawal  
Managing Director  
DIN 00316249



**Independent Auditors' Review Report on the Quarterly  
Unaudited Consolidated Financial Results**

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 June 30<sup>th</sup>, 2020 (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, as amended (the "Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30<sup>th</sup>, 2019 and the previous quarter ended March 31<sup>st</sup>, 2020, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

[2] This Statement which is the responsibility of the Parent'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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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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 Ltd. 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.

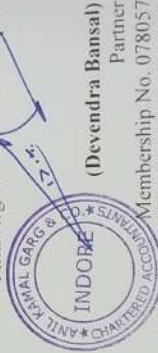
[6] We did not review the interim financial results of the subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. Nil, total net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil, for the quarter ended 30th June 2020, 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.



[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 audited 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 : September 15<sup>th</sup>, 2020

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



(Devendra Bansal)  
Partner  
Membership No. 078057  
ICAI UDIN: 20078057AAAAABC3643