



Texmaco Rail & Engineering Ltd.
Belgharia Works
CIN L29261WB1998PLC087404

Date: 27th October, 2016

*The Corporate Relation Department
BSE Limited,
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001*

*The Listing Department
National Stock Exchange of India Limited,
5th Floor, Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051*

*The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata – 700 001*

Dear Sir(s),

We are enclosing herewith a copy of Un-audited Financial Results of the Company for the Quarter and Half Year ended 30th September, 2016, as approved by the Board of Directors at its Meeting held on 27th October, 2016, along with the Limited Review Report of the Auditors of Company on the said Results.

The Meeting commenced at 12 Noon and concluded at 2:15 P.M. *Nav*

Thanking You,

Yours Faithfully,

For Texmaco Rail & Engineering Limited

Ravi Varma
Ravi Varma
Company Secretary



Encl: a/a

TEXMACO RAIL & ENGINEERING LIMITED
 Statement of standalone Unaudited Financial Results
 For the quarter and half year ended 30th September, 2016

Sr. No.	Particulars	Quarter ended			Half year ended	
		30-Sep-2016	30-Jun-2016	30-Sep-2015	30-Sep-2016	30-Sep-2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		Rs. in Lakhs				
1	Income from Operations					
	(a) Sales/Income from Operations	24,834.59	19,003.54	14,261.03	43,838.13	24,555.28
	Less : Excise Duty	1,240.76	751.33	1,344.40	1,992.09	2,147.11
	Net Sales/Income from Operations (Net of Excise Duty)	23,593.83	18,252.21	12,916.63	41,846.04	22,408.17
	(b) Other operating Income	62.74	223.23	116.09	285.97	170.12
	Net Sales/Income from Operations (Net)	23,656.57	18,475.44	13,032.72	42,132.01	22,578.29
2	Expenses					
	(a) Cost of Materials Consumed	13,071.53	14,001.18	12,265.62	27,072.71	21,434.05
	(b) Purchases of Stock-in-Trade	--	--	--	--	--
	(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	6,178.53	(28.95)	(2,103.27)	6,149.58	(4,269.40)
	(d) Power and Fuel	1,044.99	1,181.90	988.59	2,226.89	1,949.49
	(e) Employee Benefits Expenses	1,411.80	1,411.10	1,361.79	2,822.90	2,704.74
	(f) Depreciation and Amortisation Expenses	329.76	324.54	303.05	654.30	600.47
	(g) Other Expenses	1,030.68	976.66	789.01	2,007.34	1,401.32
	Total Expenses	23,067.29	17,866.43	13,604.79	40,933.72	23,820.67
3	Profit/(Loss) from Operations before Other Income and Finance Costs (1-2)	589.28	609.01	(572.07)	1,198.29	(1,242.38)
4	Other Income	1,769.23	1,180.30	1,852.36	2,949.53	2,663.46
5	Profit from ordinary activities before Finance Costs (3+4)	2,358.51	1,789.31	1,280.29	4,147.82	1,421.08
6	Finance Costs	401.29	264.88	392.13	666.17	689.61
7	Profit from ordinary activities before Tax (5-6)	1,957.22	1,524.43	888.16	3,481.65	731.47
8	Tax Expense	250.00	308.53	--	558.53	--
9	Net Profit for the period (7-8)	1,707.22	1,215.90	888.16	2,923.12	731.47
10	Other Comprehensive Income (net of tax)	(23.65)	294.38	(67.65)	270.73	(162.36)
11	Total Income (including Other Comprehensive Income (after tax)) (9+10)	1,683.57	1,510.28	820.51	3,193.85	569.11
12	Paid up Equity Share Capital (Face Value Rs.1/- Per Share)	2,103.34	2,103.22	2,100.64	2,103.34	2,100.64
13	Earnings per Share (of Rs.10/- each) (Not Annualised):					
	(a) Basic	0.81	0.58	0.42	1.39	0.35
	(b) Diluted	0.80	0.57	0.41	1.38	0.34

Segment Revenue, Results and Capital Employed

Sr. No.	Particulars	Quarter ended			Half year ended	
		30-Sep-2016	30-Jun-2016	30-Sep-2015	30-Sep-2016	30-Sep-2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1.	Segment Revenue (Net of Excise Duty)					
	a) Heavy Engg. Division	20,969.11	17,131.22	12,301.69	38,100.33	21,090.77
	b) Steel Foundry	5,060.88	4,662.00	4,443.61	9,722.88	8,161.24
	Total	26,029.99	21,793.22	16,745.30	47,823.21	29,252.01
	Less : Inter Segment Revenue	(2,436.16)	(3,541.01)	(3,828.67)	(5,977.17)	(6,843.84)
	Net Sales/Income from operation	23,593.83	18,252.21	12,916.63	41,846.04	22,408.17
2.	Segment Results					
	Profit before Interest & Tax					
	a) Heavy Engg. Division	337.34	331.38	(774.83)	668.72	(1,662.73)
	b) Steel Foundry	284.62	411.18	216.43	695.80	412.04
	c) Others (Un-allocated)	1,278.46	616.45	1,647.63	1,894.91	2,276.54
	Total	1,900.42	1,359.01	1,089.23	3,259.43	1,025.85
	Add/ (Less) : Interest (Net)	56.80	165.42	(201.07)	222.22	(294.38)
	Total Profit before Tax	1,957.22	1,524.43	888.16	3,481.65	731.47
3.	CAPITAL EMPLOYED (Excluding CWIP)					
	a) Heavy Engg. Division	36,478.27	32,060.74	23,405.67	36,478.27	23,405.67
	b) Steel Foundry	10,134.21	10,045.33	8,877.44	10,134.21	8,877.44
	c) Others (Un-allocated)	50,325.71	53,879.67	59,580.69	50,325.71	59,580.69
	Total	96,938.19	95,985.74	91,863.80	96,938.19	91,863.80




STATEMENT OF ASSETS AND LIABILITIES

Statement of Assets and Liabilities		As at 30 Sep-2016 Unaudited
I ASSETS :		
1 Non-current Assets		
(a) Property, Plant & Equipment		20,792.70
(b) Capital work-in-progress		638.55
(c) Investment Property		87.50
(d) Other Intangible Assets		138.09
		21,656.84
2 Financial Assets		
(a) Investments		21,053.05
(b) Loans		1,263.14
(c) Others		2.50
(d) Deferred Tax Assets (Net)		701.43
(e) Other Non current Assets		352.20
		23,372.32
3 Current Assets		
(a) Inventories		22,766.23
(b) Financial Assets		
(i) Investments		36,340.47
(ii) Trade receivables		21,717.13
(iii) Cash & cash equivalents		529.26
(iv) Bank balances other than (iii) above		276.49
(v) Loans		8,378.45
(c) Current Tax Assets (Net)		319.04
(d) Other Current Assets		12,500.76
		1,02,827.83
TOTAL ASSETS		1,47,856.99
II EQUITY AND LIABILITIES:		
1 Equity		
(a) Equity Share capital		2,103.34
(b) Other Equity		95,098.01
		97,201.35
2 Non-current Liabilities :		
(a) Financial Liabilities		
(i) Borrowings		354.50
(b) Provisions		279.62
		634.12
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		14,726.30
(ii) Trade Payables		19,959.32
(iii) Other financial liabilities		4,805.94
(b) Other current liabilities		9,697.51
(c) Provisions		832.45
		50,021.52
TOTAL EQUITY AND LIABILITIES		1,47,856.99




Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 27th Oct,16

Key Financial Information	Quarter ended			Half year ended	
	30-Sep-2016	30-Jun-2016	30-Sep-2015	30-Sep-2016	30-Sep-2015
GROSS SALES/ INCOME	27,270.75	22,544.55	18,089.70	49,815.30	31,399.12
Less : Inter Segment Revenue	(2,436.16)	(3,541.01)	(3,828.67)	(5,977.17)	(6,843.84)
Less : Excise Duty	(1,240.76)	(751.33)	(1,344.40)	(1,992.09)	(2,147.11)
Sales/Income from Operations	23,593.83	18,252.21	12,916.63	41,846.04	22,408.17

- 3 The above results for the current quarter and half year ended 30th Sept 2016, have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The hearing at Hon'ble High Court at Delhi in respect of the merger of Kalindee Rail Nirman (Engineers) Limited into the Company has been completed on 6th October 2016. The order of Hon'ble High Court is awaited.
5. Results for the quarter ended 30th September, 2016 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, consequently, result for the quarter ended 30th September, 2015 have been restated to Comply with Ind-AS to make them comparable.
6. The Company has adopted IndAS w.e.f. 1st April 2016 and the comparative figures for the corresponding quarter has been restated.
7. During the quarter and half year ended Sept 2016, 50357 equity shares of Re 1/- each, fully paid-up, were allotted upon exercise of the vested stock options pursuant to the Texmaco Employees Stock Option Plans (ESOPs), resulting in an increase in the Paid-up Share Capital by Rs. 0.50 lacs and security premium account by Rs 20.15 lacs.
8. Reconciliation of Net Profit as previously reported on account of transaction from the previous Indian GAAP to Ind-AS for the quarter and half year ended 30.09.2015.

Sr. No.	Particulars	Quarter ended	Half Year ended
		30.09.2015	30.09.2015
	Net Profit/ (Loss) for the period under Previous Indian GAAP	235.90	(174.54)
(a)	On account of recognition of Sales Revenue prescribed under Ind-AS	(144.55)	(127.81)
(b)	On account of measuring Investments at Fair Value through Profit & Loss	911.59	1,327.86
(c)	Fair Valuation of ESOP under Black-Scholes method	(175.74)	(353.38)
(d)	On Account of amortization of other borrowing cost (upfront fee)	(1.04)	(2.15)
(e)	Provision Recorded at Fair Value	62.00	61.49
	Net Profit for the period under Ind AS	888.16	731.47

9. There is a possibility that these quarterly financial results along with the provisional financial statements as of and for the year ended 31st March 2016 may require adjustment before constituting the final IndAS financial statements as of an for the year ending 31st March 2017 due to change in financial reporting requirements arising from new or revised standards or interpretation issued by MCA or change in the use of one or more optional exemptions from full retrospective application of certain IndAS as permitted under IndAS 101.
- 10 Previous period 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 : 27th October, 2016

For and on behalf of the Board of Directors


D.H. Kela
Executive Director



**Limited Review Report on Standalone quarterly financial results of
Texmaco Rail & Engineering Limited pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulation, 2015.**

**To
The Board of Directors
Texmaco Rail & Engineering Limited**

We have reviewed the accompanying statement of unaudited financial results of **TEXMACO RAIL & ENGINEERING LIMITED** ("the Company"), for the quarter and six months ended on 30th Sept, 2016 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (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.

Other Matter

We have not audited or reviewed the financial results and other financial information for the quarter and six months ended September 30,2016 which have been presented solely based on the information compiled by the Management.

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 applicable Indian Accounting Standards (Ind-AS) under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with its circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5,2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: 27th October 2016



For K.N. GUTGUTIA & CO.
Chartered Accountants
Firm Registration No. 304153E


K.C.Sharma
Partner
Membership No. 50819