



**TEXMACO**

**Texmaco Rail & Engineering Ltd.**

**Belgharia Works**

**CIN No.: L29261WB1998PLC087404**

**GSTIN No. 19AABCT2592E1ZA**

Date: 16<sup>th</sup> October, 2017

*The Corporate Relation  
Department  
BSE Limited,  
1<sup>st</sup> 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),

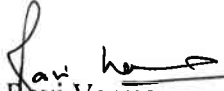
We are enclosing herewith a copy of Un-audited Financial Results of the Company for the 2<sup>nd</sup> Quarter and Half Year ended 30<sup>th</sup> September, 2017, as approved by the Board of Directors at its Meeting held on 16<sup>th</sup> October, 2017, along with the Limited Review Report of the Auditors of Company on the said Results.

The Meeting commenced at 12 Noon and concluded at 2:30 P.M.

Thanking You,

Yours faithfully,

For Texmaco Rail & Engineering Limited

  
Ravi Varma  
Company Secretary



Encl: a/a

Sr. No.	Particulars	STANDALONE					
		Quarter ended			Half Year ended		Year ended
		30-Sep-2017 (Unaudited)	30-Jun-2017 (Unaudited)	30-Sep-2016 (Unaudited)	30-Sep-2017 (Unaudited)	30-Sep-2016 (Unaudited)	31-Mar-2017 (Audited)
1	<b>Income from Operations</b>						
	(a) Revenue from Operations	19,191.55	22,752.15	37,733.11	41,943.70	63,727.08	1,18,815.30
	(b) Other Income	706.19	1,044.92	1,872.77	1,751.11	3,101.38	4,730.61
	<b>Total Income</b>	<b>19,897.74</b>	<b>23,797.07</b>	<b>39,605.88</b>	<b>43,694.81</b>	<b>66,828.46</b>	<b>1,23,545.91</b>
2	<b>Expenses</b>						
	(a) Cost of Materials and Services Consumed	16,123.26	18,068.57	24,744.54	34,191.83	44,657.68	85,150.96
	(b) Purchases of Stock-in-Trade	--	--	--	--	--	--
	(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,064.16)	752.54	5,317.30	(311.62)	4,827.13	7,051.63
	(d) Power and Fuel	989.55	1,091.67	1,249.99	2,081.22	2,632.89	4,735.08
	(e) Employee Benefits Expenses	2,039.82	1,914.33	2,030.21	3,954.15	4,041.22	8,002.78
	(f) Excise Duty	(4.71)	405.37	1,240.56	400.66	1,992.09	3,362.82
	(g) Finance Costs	1,188.76	1,085.65	1,290.47	2,274.41	2,460.83	4,751.53
	(h) Depreciation and Amortisation Expenses	442.02	447.04	390.94	889.06	770.58	1,615.90
	(i) Other Expenses	1,097.65	1,007.75	1,269.59	2,105.40	2,409.18	4,673.75
3	<b>Total Expenses</b>	<b>20,812.18</b>	<b>24,772.92</b>	<b>37,533.60</b>	<b>45,585.11</b>	<b>63,791.60</b>	<b>1,19,344.45</b>
4	<b>Profit/(Loss) before Exceptional Items &amp; Tax (1-3)</b>	<b>(914.44)</b>	<b>(975.85)</b>	<b>2,072.28</b>	<b>(1,890.30)</b>	<b>3,036.86</b>	<b>4,201.46</b>
5	Exceptional item	--	--	--	--	--	--
6	<b>Profit/(Loss) before Tax (3-4)</b>	<b>(914.44)</b>	<b>(975.85)</b>	<b>2,072.28</b>	<b>(1,890.30)</b>	<b>3,036.86</b>	<b>4,201.46</b>
7	Net Tax Expense	(84.26)	(110.74)	250.00	(195.00)	558.53	844.16
8	<b>Net Profit/(Loss) after tax (6-7)</b>	<b>(830.18)</b>	<b>(865.11)</b>	<b>1,822.28</b>	<b>(1,695.30)</b>	<b>2,478.33</b>	<b>3,357.30</b>
9	<b>Total Other comprehensive income</b>	401.13	335.56	(37.14)	736.69	276.73	526.15
10	<b>Total Comprehensive Income:</b>	<b>(429.05)</b>	<b>(529.55)</b>	<b>1,785.14</b>	<b>(958.61)</b>	<b>2,755.06</b>	<b>3,883.45</b>
11	Paid up Equity Share Capital (Face Value Rs.1/- Per Share)	2,196.03	2,195.77	2,103.34	2,196.03	2,103.34	2,194.15
12	<b>Total Reserves</b>						1,02,329.38
13	<b>Earnings per Share (of Re.1/- each) (Not Annualised):</b>						
	(a) Basic	(0.38)	(0.39)	0.87	(0.77)	1.18	1.59
	(b) Diluted	(0.38)	(0.39)	0.87	(0.77)	1.18	1.58

**Segment Revenue, Results and Assets & Liabilities**

Sr. No.	Particulars	STANDALONE					
		Quarter ended			Half Year ended		Year ended
		30-Sep-2017 (Unaudited)	30-Jun-2017 (Unaudited)	30-Sep-2016 (Unaudited)	30-Sep-2017 (Unaudited)	30-Sep-2016 (Unaudited)	31-Mar-2017 (Audited)
1.	<b>SEGMENT REVENUE (Gross)</b>						
	a) Heavy Engg. Division	7,766.93	6,728.28	22,294.16	14,495.21	39,923.57	62,923.18
	b) Steel Foundry	2,575.43	2,736.11	5,060.88	5,311.54	10,177.70	20,483.91
	c) Rail EPC	9,546.52	14,298.56	12,814.23	23,845.08	19,602.98	45,679.39
	<b>Total</b>	<b>19,888.88</b>	<b>23,762.95</b>	<b>40,169.27</b>	<b>43,651.83</b>	<b>69,704.25</b>	<b>1,29,086.48</b>
	Less : Inter Segment Revenue	(697.33)	(1,010.80)	(2,436.16)	(1,708.13)	(5,977.17)	(10,271.18)
	<b>Net Sales/Income from operation</b>	<b>19,191.55</b>	<b>22,752.15</b>	<b>37,733.11</b>	<b>41,943.70</b>	<b>63,727.08</b>	<b>1,18,815.30</b>
2.	<b>SEGMENT RESULTS</b>						
	Profit before Interest & Tax						
	a) Heavy Engg. Division	(535.89)	(981.63)	1,563.72	(1,517.52)	2,721.25	187.56
	b) Steel Foundry	24.62	(225.02)	284.62	(200.40)	695.80	944.21
	c) Rail EPC	302.80	682.57	535.06	985.37	780.02	3,583.34
	d) Others (Net of Un-allocated expenses)	(15.43)	83.73	199.77	68.30	286.81	1,707.87
	<b>Total</b>	<b>(223.90)</b>	<b>(440.35)</b>	<b>2,583.17</b>	<b>(664.25)</b>	<b>4,483.88</b>	<b>6,422.98</b>
	Add/ (Less) : Interest (Net)	(690.55)	(535.50)	(510.89)	(1,226.05)	(1,447.02)	(2,221.52)
	<b>Total Profit before Tax</b>	<b>(914.45)</b>	<b>(975.85)</b>	<b>2,072.28</b>	<b>(1,890.30)</b>	<b>3,036.86</b>	<b>4,201.46</b>
3	<b>SEGMENT ASSETS</b>						
	a) Heavy Engg. Division	60,650.65	66,410.07	70,932.12	60,650.65	70,932.12	70,932.12
	b) Steel Foundry	17,636.41	18,063.74	17,049.84	17,636.41	17,049.84	17,049.84
	d) Rail EPC	67,259.68	65,129.32	44,073.48	67,259.68	44,073.48	44,073.48
	c) Others (Un-allocated)	53,250.31	49,347.42	50,216.76	53,250.31	50,216.76	50,216.76
	<b>Total</b>	<b>1,98,797.05</b>	<b>1,98,950.55</b>	<b>1,82,272.20</b>	<b>1,98,797.05</b>	<b>1,82,272.20</b>	<b>1,82,272.20</b>
4	<b>SEGMENT LIABILITIES</b>						
	a) Heavy Engg. Division	43,039.49	25,999.32	44,115.66	43,039.49	44,115.66	27,771.91
	b) Steel Foundry	5,696.78	6,884.65	6,539.98	5,696.78	6,539.98	6,265.72
	c) Rail EPC	46,995.30	45,389.03	44,418.42	46,995.30	44,418.42	43,711.04
	d) Others (Un-allocated)	--	--	--	--	--	--
	<b>Total</b>	<b>95,731.57</b>	<b>78,273.00</b>	<b>95,074.06</b>	<b>95,731.57</b>	<b>95,074.06</b>	<b>77,748.67</b>

**STATEMENT OF ASSETS AND LIABILITIES**

Sr. No.	Particulars	STANDALONE	
		As at 30-09-2017	As at 31-3-2017
<b>I</b>	<b>ASSETS :</b>		
<b>1</b>	<b>Non-current Assets</b>		
	(a) Property, Plant & Equipment	23,742.85	24,235.78
	(b) Capital work-in-progress	880.04	163.84
	(c) Investment Property	87.50	87.50
	(d) Other Intangible Assets	225.24	254.31
		<b>24,935.63</b>	<b>24,741.43</b>
	(e) Financial Assets		
	(i) Investments	17,201.56	16,440.69
	(ii) Loans	523.03	260.72
	(iii) Bank Balances	409.38	418.54
	(iv) Others	38.02	36.87
	(v) Deferred Tax Assets (Net)	3,795.35	3,600.36
	(vi) Other Non current Assets	1,386.79	1,026.97
		<b>23,354.13</b>	<b>21,784.15</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	23,454.36	22,695.89
	(b) Financial Assets		
	(i) Investments	36,048.75	33,776.07
	(ii) Trade receivables	42,360.53	43,737.37
	(iii) Cash & cash equivalents	1,835.31	966.93
	(iv) Bank balances other than (iii) above	3,290.79	3,258.69
	(v) Loans	4,552.29	4,659.34
	(c) Current Tax Assets (Net)	772.25	235.52
	(d) Other Current Assets	38,193.01	26,446.81
		<b>1,50,507.29</b>	<b>1,35,776.62</b>
	<b>TOTAL ASSETS</b>	<b>1,98,797.05</b>	<b>1,82,302.20</b>
<b>II</b>	<b>EQUITY AND LIABILITIES:</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	2,196.02	2,194.15
	(b) Other Equity	1,00,869.46	1,02,329.38
		<b>1,03,065.48</b>	<b>1,04,523.53</b>
<b>2</b>	<b>Non-current Liabilities :</b>		
	(a) Financial Liabilities		
	(i) Borrowings	239.02	232.86
	(b) Provisions	599.13	517.80
	(c) Other non current liabilities	5,543.61	4,319.18
		<b>6,381.76</b>	<b>5,069.84</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	41,176.42	31,642.70
	(ii) Trade Payables	22,921.59	24,449.83
	(iii) Other financial liabilities	7,836.64	4,239.80
	(b) Other current liabilities	16,481.32	11,490.04
	(c) Provisions	933.84	886.46
		<b>89,349.81</b>	<b>72,708.83</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,98,797.05</b>	<b>1,82,302.20</b>




## Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 16th October, 2017. The Statutory Auditors have carried out a limited review on the results as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. During the quarter, the Board has approved the Scheme of Amalgamation of its subsidiaries Bright Power Projects (India) Private Limited ('Bright Power') and Texmaco Hitech Private Limited ('TexHi-tech') into and with the Company with effect from April 01, 2017, i.e., the Appointed Date. The share swap ratio has been fixed at 818:100, i.e., 818 fully paid-up equity shares of ` 1 each of the Company shall be issued for every 100 fully paid-up equity shares of ` 10 each held by shareholders of Bright Power. Further, the investment of the Company in equity shares shall stand cancelled. Tex Hi-tech being wholly owned subsidiary, the Company's investment in it shall stand cancelled. The proposed merger will enable the Company to consolidate its businesses and avail synergy benefits.
3. The performance of the company during the quarter was adversely affected due to poor wagon orders and other consequential related issues. However, Railway Tender for 9500 Wagons for the year 2017-18 is expected to be finalised shortly.
4. During the quarter, 26250 Equity Shares of ` 1/- each were allotted under the Company's Employee Stock Option Scheme. Consequently, the issued and paid-up Equity Share Capital of the Company as on 30th September, 2017 stands increased to Rs 21,96,02,843.
5. 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 : 16th October, 2017

For and on behalf of the Board of Directors



A.K. Vijay  
Executive Director  
DIN : 1103278

**A TOTAL RAIL SOLUTION PROVIDER**



Ref: SA/T/14P

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

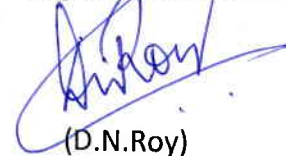
To  
The Board of Directors  
Texmaco Rail & Engineering Limited

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **TEXMACO RAIL & ENGINEERING LIMITED** ("the Company"), for the quarter and half year ended September 30, 2017 ("the Statement") attached herewith, prepared by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with SEBI Circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on October 16, 2017. Our responsibility is to issue a report on these standalone 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.

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 the applicable Indian Accounting Standards (Ind-AS) under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized 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.

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



(D.N. Roy)

Partner

Membership No. 300389

Place: Kolkata

Date: 16<sup>th</sup> October, 2017

