

Date: 16/08/2012

To,
The Manager - Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400057

Ref: **Texmo Pipes and Products Limited (ISIN- INE141K01013), BSE Code: 533164,**
NSE Symbol: TEXMOPIPES

Sub: Outcome of the Adjourned Board Meeting of the company.


Dear Sir(s)/Madam(s),

Please find enclosed herewith the copy of the Annual Audited Financial results for the year ended on March 31st, 2012 which was considered and taken on record in the Adjourned Meeting of the Board of Directors of the Company held on 16th August, 2012 at the registered office of the Company.

Kindly take the same in your records.

Thanking you.

For **Texmo Pipes and Products Limited**


Akhilesh Gupta
(Company Secretary)

TEXMO PIPES AND PRODUCTS LIMITED

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

STATEMENT OF AUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2012

(Rs./Lakh)

Sr No	Particulars	Standalone				Consolidated			
		Quarter ended 31.03.2012 (Unaudited)	Quarter ended 31.12.2011 (Unaudited)	Quarter ended 31.03.2011 (Unaudited)	Year ended 31.03.2012 (Audited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2012 (Audited)	Year ended 31.03.2011 (Audited)	
1	Income from Operations								
	Gross Sales	5628.68	4971.68	3353.89	16526.19	13376.19	18623.82	13376.19	
	Less: Excise Duty	-281.38	-386.06	-260.82	-1119.03	-1095.03	-1119.03	-1095.03	
	Net Sales	5347.30	4585.62	3093.07	15407.16	12281.16	17504.79	12281.16	
	Other Operating Income	156.41	-	-	156.41	-	156.41	-	
	Total Income from Operations	5503.71	4585.62	3093.07	15563.57	12281.16	17661.19	12281.16	
2	Expenses :								
	(a) Cost of Material Consumed	2586.90	3381.75	2191.58	10070.38	8570.49	10070.38	8570.49	
	(b) Purchase of Traded Goods	1637.00	126.34	118.51	1852.15	450.63	6767.39	450.63	
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-50.42	32.47	-161.83	-564.75	-328.91	-3388.35	-328.91	
	(d) Employee Benefits Expenses	115.13	108.54	83.83	482.57	388.30	482.57	388.30	
	(e) Depreciation and Amortization Expenses	183.95	151.62	80.17	483.14	179.66	483.14	179.66	
	(f) Other Expenditure	690.00	503.18	476.48	1750.74	1625.87	1757.14	1625.87	
	Total Expenses	5162.56	4303.90	2788.74	14074.23	10886.04	16172.27	10886.04	
3	Profit from Operations before Exchange Rate Difference, Other Income, Finance Costs, Tax & Exceptional Items.(1-2)	341.15	281.72	304.33	1489.34	1395.12	1488.93	1395.12	
4	Exchange Rate Difference - (Expense)/Income	(71.53)	71.53	12.84	(57.35)	20.63	(57.35)	20.63	
5	Profit from Operations before Other Income, Finance Costs, Tax & Exceptional Items (3+4)	269.62	353.25	317.17	1431.99	1415.75	1431.58	1415.75	
6	Other income / (Expenses)	-15.28	29.37	10.97	86.75	164.22	86.75	164.22	
7	Profit before Finance Costs & Exceptional Items (5+6)	254.34	382.62	328.14	1518.74	1579.97	1518.33	1579.97	
8	Finance Costs	235.64	241.92	176.09	918.37	603.49	920.16	603.49	
9	Profit after Finance Costs but before Exceptional Items (7-8)	18.70	140.70	152.06	600.38	976.47	598.17	976.47	
10	Exceptional Items	-	-	-	-	-	-	-	
11	Profit from Ordinary Activities Before tax (9+10)	18.70	140.70	152.06	600.38	976.47	598.17	976.47	
12	Tax Expense (including Deferred Tax)	6.07	45.65	50.51	179.36	297.03	179.36	297.03	
13	Net Profit from Ordinary Activities After Tax (11-12)	12.63	95.05	101.55	421.01	679.44	418.81	679.44	
14	Extra Ordinary Items (Net of Tax Expense)	-	-	-	-	-	-	-	
15	Net Profit for the period (13-14)	12.63	95.05	101.55	421.01	679.44	418.81	679.44	
16	Paid Up Share Capital (Face Value of Rs.10/- each)	2382.00	2382.00	1127.00	2382.00	1127.00	2382.00	1127.00	
17	Reserves excluding Revaluation Reserve as per Balance Sheet	-	-	-	8,992.94	5111.28	9,219.21	5111.28	
18	Earning per share (EPS) (without annualising) (Rs.)	0.05	0.40	0.90	1.77	6.03	1.76	6.03	
	a) Basic & Diluted EPS before extraordinary items for the period.	0.05	0.40	0.90	1.77	6.03	1.76	6.03	
	b) Basic & Diluted EPS after extraordinary items for the period.	0.05	0.40	0.90	1.77	6.03	1.76	6.03	





Sr No	Particulars	Standalone		Consolidated		(Rs./Lakh)
		As at 31.03.2012 (Audited)	As at 31.03.2011 (Audited)	As at 31.03.2012 (Audited)	As at 31.03.2011 (Audited)	
19	Particulars of shareholding					
	Public shareholding					
a)	Number of shares *	17550000	17550000	5000000	17550000	5000000
b)	Percentage of the shareholding	73.68%	73.68%	44.37%	73.68%	44.37%
	* Including 416883 Global Depository Receipt (GDR) against 8337660 Equity Shares held by custodian as at 31st March, 2012.					
20	Promoters and Promoter Group Shareholding					
	a) Pledged/ Encumbered					
	i) Number of Shares	-	-	-	-	-
	ii) Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	0.00%	0.00%	0.00%	0.00%	0.00%
	iii) Percentage of share (as a % of the total share capital of company)	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non-encumbered					
	i) Number of shares	6270000	6270000	6270000	6270000	6270000
	ii) Percentage of shares(as a % of the total shareholding of Promoter and Promoter group)	100%	100%	100%	100%	100%
	iii) Percentage of shares(as a % of the total share capital of Company)	26.32%	26.32%	55.63%	26.32%	55.63%
STATEMENT OF CONSOLIDATED AND STANDALONE ASSETS AND LIABILITIES						
A	Equity and liabilities					
1	Shareholders' funds:					
	(a) Share capital	2382.00	1127.00	2382.00	1127.00	
	(b) Reserves and surplus	8992.94	5111.28	9219.21	5111.28	
	Sub-total - shareholders' funds	11374.94	6238.28	11601.21	6238.28	
2	Non-current liabilities					
	(a) Long-term borrowings	449.99	584.09	449.99	584.09	
	(b) Deferred tax liabilities (net)	204.05	170.49	204.05	170.49	
	(c) Other long-term liabilities	5.54	5.10	5.54	5.10	
	Sub-total - non-current liabilities	659.58	759.68	659.58	759.68	
3	Current liabilities					
	(a) Short-term borrowings	5802.22	5212.82	5802.22	5212.82	
	(b) Trade payables	2392.96	541.70	3754.45	541.70	
	(c) Other current liabilities	1206.26	894.08	1206.26	894.08	
	(d) Short-term provisions	197.93	264.17	198.70	264.17	
	Sub-total - current liabilities	9599.37	6912.77	10961.63	6912.77	
	TOTAL - equity and liabilities	21633.89	13910.73	23222.42	13910.73	
B	ASSETS					
1	Non-current assets					
	(a) Fixed assets (including capital work-in-progress)	5105.90	4443.96	5105.91	4443.96	
	(c) Non-current investments	289.82	4.34	766.46	-	

(d) Long-term loans and advances	3718.03	376.73	586.64	373.49
(e) Other non-current assets	906.83	906.83	906.83	906.83
Sub-total - non-current assets	10020.58	5731.86	7365.84	5724.28
2 Current assets				
(a) Current investments	1788.59	-	1788.59	-
(b) Inventories	3851.93	2283.89	6864.61	2283.89
(c) Trade receivables	4381.29	2499.49	5596.26	2499.49
(d) Cash and bank balances	284.16	839.56	288.67	839.56
(e) Short-term loans and advances	664.15	744.80	672.71	744.80
(f) Other current assets	640.86	1640.33	640.86	1640.33
(g) Miscellaneous Expenditure	2.33	170.80	4.88	178.38
Sub-total - current assets	11613.31	8178.87	15856.58	8186.45
TOTAL - ASSETS	21633.89	13910.73	23222.42	13910.73

Notes:

1. The Subsidiaries Companies considered in the Consolidated Financial Results are as follows.

Subsidiary companies	Ownership (%)
1 Tapli Pipes & Products Ltd. FZE, Hamriyah Free Zone - Sharjah, UAE (Overseas)	100
2 Texmo Petrochemicals Pvt. Ltd. (Indian)	100

- The above results have been reviewed by the Audit Committee of the Board of Directors in their meeting held on 16th August 2012 and approved by the Board of Directors in the meeting held on the same day.
- There were no complaints pending at the beginning of the quarter. The Company has not received any investor complaint during the quarter ended March 31, 2012.
- The company is engaged mainly in production of pipes & fittings and as such is the only reportable segment as per Accounting Standard on Segment reporting (AS-17) issued by the Institute of Chartered Accountants of India. The geographical segmentation is not relevant as the Company mainly operates within India.
- Insurance Claim Receivable: During the year 2010-11 on 21/03/2011 a fire occurred in main Raw Material Godown at the Factory Premises of the Company and the Company has lodged a Claim of Rs.2547.69 Lacs with the Insurance Company and the same was accounted as Insurance Claim Receivable under Current Assets. The Claim is finally settled by the Insurance Company for Rs.1640.86 Lacs on 12.04.2012. The Management is initiated legal action against the Insurance Company as the claim is fully recoverable. The Statutory Auditors has emphasised the above matter in their audit report. The management is confident of realising the amounts due from the Insurance Company and accordingly no adjustments are required to be made to the financial results of the Company as at 31st March 2012 in this regard.
- Consequent to the notification of Revised Schedule VI under the Companies Act, 1956, the financial statements for the year ended 31st March 2012 are prepared as per Revised Schedule VI. Accordingly, the previous year figures have also been reclassified to conform to this year's classification. Further, previous periods/years figures have been regrouped/rearranged wherever necessary.
- The inapplicable items in the formats of the above results as per Annexure to the Clause 41 of the Listing Agreement have not been disclosed.
- During the year ended 31st March 2012, other operating income includes an amount of Rs.156.02 Lacs being VAT/CST Refund receivable in accordance with the Madhya Pradesh Udyog Samvardhan Scheme, 2004.

Place: Burhanpur (MP)	For and on behalf of Board of Director of Texmo Pipes And Products Limited	Sanjay Agrawal Managing Director
Date: 16th August, 2012		

