

Date: 29/05/2014

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 Board Meeting of the company held on 29.05.2014.

Dear Sir(s)/Madam(s),

This is to inform to you that Board of Director`s of the Company at their meeting held today have Consider and approve the Audited Financial Results for the quarter and year ended 31st March, 2014.

Please find enclosed herewith Audited Financial Results for the quarter and year ended 31st March, 2014.

Kindly take the same in your records.

Thanking you.

For **Texmo Pipes and Products Limited**


Akhilesh Gupta
(Company Secretary)



TEXMO PIPES AND PRODUCTS LIMITED

CIN: L25200MP2008PLC020852

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

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2014

PART I

(Rs. in lacs Except per share data)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Year Ended		Year Ended	
		31.03.14 (Audited) (Note 5)	31.12.13 (Unaudited)	31.03.13 (Audited) (Note 5)	31.03.14 (Audited)	31.03.13 (Audited)	31.03.14 (Audited)	31.03.13 (Audited)	
1	Income from Operations								
	a) Gross Sales / Income from operations	4613.05	5235.86	3724.82	19730.83	16860.68	25869.85	22112.44	
	Less: Excise Duty	-427.58	-529.89	-344.40	-1970.42	-1541.15	-1970.42	-1541.15	
	Net Sales / Income from operations	4185.47	4705.97	3380.42	17760.41	15339.53	23899.43	20571.29	
	b) Other Operating Income	6.08	41.99	4.35	93.71	119.53	93.71	119.53	
	Total Income from operations (Net)	4191.55	4747.96	3384.77	17854.12	15459.06	23993.14	20690.82	
2	Expenses								
	a) Cost of material consumed	3030.12	3311.08	2159.38	13142.29	11327.79	13142.29	11327.79	
	b) Purchase of traded goods	173.49	75.55	82.43	342.36	415.10	6449.31	2413.16	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-254.25	183.71	199.34	-263.03	-377.83	-263.03	2828.89	
	d) Employee benefits expenses	155.02	196.18	138.48	733.94	643.29	733.94	643.29	
	e) Depreciation & amortization expenses	134.27	144.22	73.05	548.90	514.04	549.42	514.56	
	f) Other expenses	587.61	541.44	533.10	2181.84	1946.48	2224.52	1970.39	
	Total expenses	3826.26	4452.18	3185.78	16686.30	14468.87	22836.45	19698.08	
3	Profit/(Loss) from Operations before exchange rate difference, other Income, finance costs & exceptional Items (1-2)	365.29	295.78	198.99	1167.82	990.19	1156.69	992.74	
4	Exchange Rate Difference - (Expense)/Income	(1.14)	8.38	8.78	(26.78)	30.90	(26.78)	30.90	
5	Profit/(Loss) from Operations before other Income, finance costs & exceptional Items (3+4)	364.15	304.16	207.77	1141.04	1021.09	1129.91	1023.64	
6	Other Income	36.99	0.03	31.26	140.29	77.54	154.64	78.82	
7	Profit/(Loss) from ordinary activities before finance costs & exceptional Items (5+6)	401.14	304.19	239.03	1281.33	1098.63	1284.55	1102.46	
8	Finance costs	303.22	250.84	227.77	1030.23	876.06	1030.23	876.47	
9	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (7-8)	97.92	53.35	11.26	251.10	222.57	254.32	225.99	
10	Exceptional Items	-	-	-	-	-	-	-	
11	Profit/(Loss) from ordinary activities before tax (9+10)	97.92	53.35	11.26	251.10	222.57	254.32	225.99	
12	Tax Expense								
	- Current Tax	31.77	17.31	3.65	52.70	41.75	52.77	41.81	
	- Deferred Tax	0.00	0.00	0.00	16.38	30.46	16.38	30.46	
	- (Reversal) / charge of earlier year	0.00	0.00	-0.10	0.00	27.47	0.00	27.47	
13	Net Profit/(Loss) from ordinary activities after tax (11-12)	66.15	36.04	7.71	182.02	122.89	185.17	126.25	



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14	Extraordinary Items	-	-	-	-	-	-	-	-
15	Net Profit/(Loss) for the period (13-14)	66.15	36.04	7.71	182.02	122.89	185.17	126.25	126.25
16	Paid Up Share Capital (Face Value of Rs.10/- each)	2382.00	2382.00	2382.00	2382.00	2382.00	2382.00	2382.00	2382.00
17	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	9,371.87	9,189.84	10,428.86	9,670.70	9,670.70
18	Earning Per Share (EPS)								
	a) Basic and Diluted EPS before Extraordinary items for the period, and for the previous year (not annualized)	0.28	0.15	0.03	0.76	0.52	0.78	0.53	0.53
	b) Basic and Diluted EPS after Extraordinary items for the period, and for the previous year (not annualized)	0.28	0.15	0.03	0.76	0.52	0.78	0.53	0.53

PART II

A PARTICULARS OF SHAREHOLDING

1	Public shareholding	17550000	17550000	17550000	17550000	17550000	17550000	17550000	17550000
	-Number of shares *	73.68%	73.68%	73.68%	73.68%	73.68%	73.68%	73.68%	73.68%
	-Percentage of the shareholding								

* Including 33450 Global Depository Receipt (GDR) against 669000 Equity Shares held by custodian as at 23.05.2014.

2	Promoters and Promoter Group Shareholding								
	a) Pledged/ Encumbered								
	-Number of Shares	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	-Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	-Percentage of share (as a % of the total share capital of company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non-encumbered:								
	-Number of shares	6270000	6270000	6270000	6270000	6270000	6270000	6270000	6270000
	-Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100%	100%	100%	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of Company)	26.32%	26.32%	26.32%	26.32%	26.32%	26.32%	26.32%	26.32%

	Particulars	3 months ended 31/03/2014
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B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Resolved of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil



STANDALONE / CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES :

Rs. In Lacs

Sr. No.	Particulars	Standalone As at 31.03.2014	Standalone As at 31.03.2013	Consolidated As at 31.03.2014	Consolidated As at 31.03.2013
A	EQUITY AND LIABILITIES				
1	Shareholders' funds:				
	(a) Share capital	2,382.00	2,382.00	2,382.00	2,382.00
	(b) Reserves and surplus	9,371.87	9,189.84	10,428.86	9,670.70
	Sub-Total - Shareholders' Funds:	11,753.87	11,571.84	12,810.86	12,052.70
2	Minority Interest	-	-	-	-
3	Non current Liabilities				
	(a) Long-term Borrowings	695.85	159.08	695.85	159.08
	(b) Deferred Tax Liabilities (Net)	250.89	234.51	250.89	234.51
	(c) Other Long Term Liabilities	10.40	8.45	10.40	8.45
	Sub-Total - Non - Current Liabilities:	957.14	402.04	957.14	402.04
4	Current Liabilities				
	(a) Short-term Borrowings	4,973.54	4,461.11	4,973.54	4,461.11
	(b) Trade Payables	2,828.22	1,800.86	2,828.22	1,800.86
	(c) Other Current Liabilities	696.22	711.52	701.07	719.77
	(d) Short-term Provisions	121.88	113.46	121.94	113.52
	Sub-Total - Current Liabilities:	8,619.86	7,086.95	8,624.77	7,095.26
	TOTAL - EQUITY AND LIABILITIES	21,330.87	19,060.83	22,392.77	19,550.00
B	ASSETS				
1	Non Current Assets				
	(a) Fixed assets (incl. capital WIP)	4,745.72	4,863.71	4,745.72	4,863.71
	(b) Non-current Investments	227.24	204.34	618.85	541.70
	(c) Long term Loans & Advances	5,663.09	5,370.23	861.43	494.30
	(d) Other Non-current Assets	769.50	769.50	769.50	769.50
	Sub-Total - Non Current Assets:	11,405.55	11,207.78	6,995.50	6,669.21
2	Current Assets				
	(a) Current Investments	82.23	137.25	82.23	137.25
	(b) Inventories	6,090.93	4,698.02	6,090.93	4,698.02
	(c) Trade Receivables	2,143.19	2,127.92	7,607.39	7,066.96
	(d) Cash and Bank Balances	576.84	333.07	581.57	413.48
	(e) Short term Loans & Advances	1,032.13	556.79	1,033.64	563.03
	(f) Other Current Assets	-	-	-	-
	(g) Miscellaneous Expenditure	-	-	1.51	2.05
	Sub-Total - Current Assets:	9,925.32	7,853.05	15,397.27	12,880.79
	TOTAL ASSETS	21,330.87	19,060.83	22,392.77	19,550.00



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Notes :

1. The above financial results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meetings held on May 29, 2014.
2. 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.
3. The Consolidated financial results comprise the results of Texmo Pipes and Products Ltd and its Subsidiaries namely foreign Subsidiary i.e. Tapti Pipes & Products Ltd, FZE incorporated in UAE and an Indian Subsidiary Company Texmo Petro Chemicals Pvt. Ltd which are consolidated in accordance with AS 21 on Consolidation of financial statements.
4. During the year ended March 31, 2014, other operating income includes an amount of Rs.83.53 Lacs (PY Rs. 111.60 Lacs) being VAT/CST Refund receivable in accordance with the Madhya Pradesh Udyog Samvardhan Scheme, 2004.
5. The figures of the last quarters are the balancing figure between the audited figures of the full financial year and the published year to date figures (unaudited) upto the third quarter of the current financial year.
6. Previous quarter/year figures have been reclassified / regrouped wherever necessary.
7. There are no exceptional or Extra-ordinary items.

Date: May 29, 2014
Place: Burhanpur (MP)

For and on behalf of Board of Director of
Texmo Pipes And Products Limited
Sanjay Agrawal
Managing Director

