

**TEXMO****PIPES AND PRODUCTS LIMITED**
AN ISO : 9001 CERTIFIED COMPANY**Texmo/Sec/2016-17/08****Date: 09/08/2016**

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 09th August, 2016.

Dear Sir(s)/Madam(s),

This is to inform you that the Board of Directors of the Company at its Meeting held on 09th August, 2016 at 2.30 P.M. at the registered office of the Company have considered and approved Un-audited Financial Results for the quarter ended on 30th June, 2016.

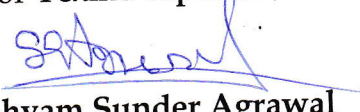
Pursuant to Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby submit the Un-audited Financial Results and Independent Auditor's Review Report issued by Statutory Auditors for the First quarter ended on 30th June, 2016.

The aforesaid documents are also placed on the website of the Company at www.texmopipe.com

Kindly take the same on your records.

Thanking you.

For Texmo Pipes and Products Limited


Shyam Sunder Agrawal
Company Secretary & Compliance Officer

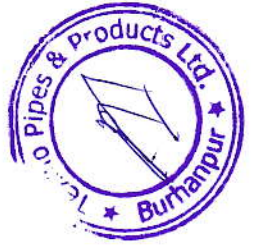


TEXMO PIPES AND PRODUCTS LIMITED

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

Phone : 07325-255122, Fax: 07325-253273 Email: texmopipe@texmopipe.com Website: www.texmopipe.com

CIN: L25200MP2008PLC020852



PART I
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016
(Rs. in lacs Except per share data)

Particulars	Standalone			
	30.06.16 (Unaudited)	31.03.16 (Unaudited)	30.06.15 (Unaudited)	Year Ended 31.03.16 (Audited)
1. Income from Operations				
(a) Net Sales / Income from operations (Net of Excise duty)	8,030.82	7,259.34	7,965.65	25,636.70
(b) Other Operating Income	25.32	17.38	55.29	150.14
Total Income from operations (Net)	8,056.14	7,276.73	8,020.94	25,786.84
2. Expenses				
(a) Cost of Material Consumed	5,144.08	3,994.96	5,345.17	16,889.54
(b) Purchase of Traded Goods	990.05	1,543.22	388.65	2,595.96
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	108.09	74.30	561.49	93.43
(d) Employee Benefits Expenses	333.09	334.60	263.15	1,119.36
(e) Depreciation and Amortization Expenses	139.95	139.30	135.36	550.62
(f) Other Expenditure	894.50	799.18	800.55	2,987.74
Total Expenses	7,609.76	6,885.55	7,494.36	24,236.65
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	446.38	391.18	526.58	1,550.19
4. Other Income	55.22	92.14	53.25	231.52
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	501.59	483.32	579.83	1,781.71
6. Finance Costs	271.84	342.52	285.35	1,291.14
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	229.75	140.80	294.48	490.56
8. Exceptional Items	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	229.75	140.80	294.48	490.56
10. Tax expense	75.97	41.97	80.09	116.87
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	153.79	98.82	214.39	373.69
12. Extraordinary items (net of tax)	-	-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	153.79	98.82	214.39	373.69
14. Share of Profit / (loss) of associates *	-	-	-	-
15. Minority Interest*	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	153.79	98.82	214.39	373.69
17. Paid-up equity share capital (Face Value of Rs.10/- each)	2,382.00	2,382.00	2,382.00	2,382.00
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	10,070.85

19.i Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):					
a) Basic		0.65			
b) Diluted		0.41	0.90		1.57
19.ii Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):		0.65	0.41	0.90	1.57
a) Basic					
b) Diluted		0.65	0.41	0.90	1.57
Particulars		0.65	0.41	0.90	1.57
INVESTOR COMPLAINTS					3 months ended 30/06/2016
Pending at the beginning of the quarter					Nil
Received during the quarter					2
Resolved of during the quarter					2
Remaining unresolved at the end of the quarter					Nil

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 respective meetings held on August 9, 2016.

2. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended 30.06.2016.

3. 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.

4. The Company has one foreign Subsidiary i.e. Tapti Pipes & Products Ltd. FZE incorporated in UAE and an Indian Subsidiary Texmo Petro Chemicals LLP (erstwhile known as Texmo Petrochemicals Pvt Ltd) Under Regulation 24 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Company has adopted the option of submitting un-audited quarterly financial results only on Standalone

5. During the quarter ended June 30, 2016, other operating income includes an amount of Rs. 21.48 Lakhs (PY Rs. 52.24 Lakhs) being VAT/CST Refund receivable in accordance with the Madhya Pradesh Udyog Samvardhan Scheme, 2004.

6. Previous quarter/year figures have been reclassified / regrouped wherever necessary.

7. During the year 2014-15 the company has converted loan and advances amounting to Rs.4351.78 lacs given to Tapti Pipes & Products Ltd. FZE a wholly owned subsidiary into share capital vide Board resolution dated 27.09.2014. Accordingly, The Company has applied for necessary approval to the Authorized Dealer, However the approval is pending till date.

8. As regards to the Insurance Claim Receivable of Rs 7.14 Crores (P.Y. Rs 7.14 crores) due from the Insurance Company against the loss by Fire at the Main Raw Material Godown of the company in March, 2011. The Management filed lawsuit against the Insurance Company as the claim for the balance amount. The Management is confident of realized the amount due from the Insurance Company and accordingly no adjustments are made to the financial results of the company in this regards.

9. During the previous Financial year 2015-16 search u/s 132(1) of the Income Tax 1961 was carried out at the various business premises of the company and at the residential premises of the directors and its associates. The Income Tax Department has made certain preliminary observations of the various affairs of the company but the final tax liability has not been ascertained and the matter is still under investigation. The management is of the view that in pursuance of the search no extra tax liability emerge and therefore it has not been considered necessary to make provision for additional tax liability.

Date: 09.08.2016

Place: Burhanpur (MP)

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



Sanjay Agrawal
Managing Director
DIN - 00316249

Independent Auditors' Review Report

Review Report to,
The Board of Directors,
Texmo Pipes and Products Limited
Burhanpur (M.P)

- 1) We have reviewed the accompanying statement of unaudited standalone financial results of **Texmo Pipes and Products Limited** ("the Company") for the quarter ended 30th June 2016 ("the Statement"). 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.
- 2) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements of Review Financial Statements" 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.
- 3) *Based on our review conducted as stated above and subject to matters discussed in Note 8 regarding uncertainty related to the outcome of the lawsuit filed against the Insurance Company as further explained in the said note and Note 9 to the Statement which states search u/s 132(1) of the Income Tax Act, 1961 was carried out during the year, since it is under investigation no provision has been made, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other recognized accounting practices and Policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 including the manner in which it to be disclosed, or that it contains any material misstatements.*

For Pankaj Somaiya and Associates LLP
Chartered Accountants
Firm Registration Number 010081C/C400001



B. J.

CA Pankaj Somaiya
Partner
M.No. 079918

Place: Burhanpur (MP)
Date: 09th August, 2016