



Texmaco Infrastructure & Holdings Limited

TEXINFRA

9th September, 2020

National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex
Bandra (E), Mumbai - 400051
Symbol - TEXINFRA

BSE Limited
P. J. Towers,
Dalal Street, Fort
Mumbai - 400001
Scrip Code - 505400

Dear Sirs,

We would like to inform you that the Board of Directors ('Board') at its Meeting held today, i.e., 9th September, 2020, has *inter-alia*:

- i. approved the Un-audited Standalone & Consolidated Financial Results of the Company for the 1st Quarter ended 30th June, 2020 which are enclosed along with the Limited Review Reports from the Statutory Auditors of the Company on the aforesaid Financial Results.
- ii. taking note of the progress of the projects on the Company's properties, approved the following steps that are required towards progress/implementation of the said projects:
 - a. increase in the borrowing limits of the Company to Rs. 800 Crore (Rupees Eight Hundred Crore).
 - b. issuance of appropriate securities to the extent of Rs. 250 Crore (Rupees Two Hundred Fifty Crore), whether it be equity shares, debentures or bonds (convertible and/or non-convertible), whether by way of rights issue or on a private placement basis, subject to the approval of the shareholders, in accordance with the provisions of the Companies Act, 2013 and the rules framed thereunder, and subject to the rules and regulations of the Securities and Exchange Board of India, and other applicable laws.

For the purpose of giving effect to the above, the Board has formed a Capital Issue Committee, and has authorised the said Committee to decide the structure, terms and conditions thereof, including but not limited to the timing and modalities of the issue, and all other matters related therewith.
 - c. to lend/borrow from time to time from related party entities up to Rs. 500 Crore (Rupees Five Hundred Crore).

The Board has also recommended to get these items (as listed in (ii) above) approved from its Shareholders.

The Meeting commenced at 2:00 p.m. and concluded at 4:55 p.m.

Thanking you,

Yours faithfully,

For **Texmaco Infrastructure & Holdings Limited**


K. K. Rajgaria
CFO



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CIN: L70101WB1939PLC009800

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended			Year ended	Quarter ended			Year ended
		30-Jun-2020 (Unaudited)	31-Mar-2020 (Audited)	30-Jun-2019 (Unaudited)	31-Mar-2020 (Audited)	30-Jun-2020 (Unaudited)	31-Mar-2020 (Audited)	30-Jun-2019 (Unaudited)	31-Mar-2020 (Audited)
1	Income								
	(a) Revenue from Operations	157.17	415.15	244.24	1,383.80	236.54	415.15	356.83	1,878.28
	(b) Other Income	265.75	275.96	265.87	1,348.40	251.76	260.96	252.04	1,104.85
	Total Income	422.92	691.11	510.11	2,732.20	488.30	676.11	608.87	2,983.13
2	Expenses								
	(a) Cost of Sub-contracting	--	141.99	--	141.99	--	--	--	--
	(b) Employee Benefits Expense	84.34	100.64	98.21	412.21	167.95	295.28	204.61	1,070.36
	(c) Finance Costs	86.86	86.87	58.23	270.62	86.93	87.39	58.95	272.14
	(d) Depreciation and Amortisation Expenses	69.61	65.23	67.59	272.85	69.87	66.27	67.59	273.89
	(e) Other Expenses	99.95	135.46	197.87	627.90	94.47	124.33	194.38	612.38
	Total Expenses	340.76	530.19	421.90	1,725.57	419.22	573.27	525.53	2,228.77
3	Profit/(Loss) before Exceptional Items & Tax (1-2)	82.16	160.92	88.21	1,006.63	69.08	102.84	83.34	754.36
4	Exceptional item	--	--	--	--	--	--	--	--
5	Profit/(Loss) before Tax (3-4)	82.16	160.92	88.21	1,006.63	69.08	102.84	83.34	754.36
	Tax Expense / benefit								
	(a) Current Tax including Tax related to earlier years	20.69	56.01	23.20	292.22	24.60	54.06	28.42	308.40
	(b) Deferred Tax charge / (credit)	--	--	--	(21.21)	--	(8.03)	--	(29.24)
6	Net Tax Expense / benefit	20.69	56.01	23.20	271.01	24.60	46.03	28.42	279.16
7	Net Profit/(Loss) after tax (5-6)	61.47	104.91	65.01	735.62	44.48	56.81	54.92	475.20
8	Share in Profit/(Loss) after tax from Associates (Net)	--	--	--	--	(657.26)	(2,217.42)	69.82	(1,571.25)
9	Net Profit / (Loss) after tax and share in profit / (loss) of associates (7+8)	61.47	104.91	65.01	735.62	(612.78)	(2,160.61)	124.74	(1,096.05)
10	Profit/(loss) for the period Attributable to:								
	Owners of the Parent	--	--	--	--	(613.50)	(2,162.40)	124.25	(1,097.32)
	Non-Controlling Interest	--	--	--	--	0.72	1.79	0.49	1.27
11	Other comprehensive income	3,380.98	(2,564.15)	(1,867.51)	(6,403.74)	3,500.28	(2,841.39)	(1,898.38)	(6,746.02)
	Items that will not be reclassified to profit or loss (net of taxes)	3,314.98	(2,629.15)	(1,867.51)	(6,655.74)	3,425.13	(2,811.47)	(1,898.38)	(6,946.45)
	Items that will be reclassified to profit or loss	66.00	65.00	--	252.00	75.15	(29.92)	--	200.43
12	Total Comprehensive Income:	3,442.45	(2,459.24)	(1,802.50)	(5,668.12)	2,887.50	(5,002.00)	(1,773.64)	(7,842.07)
	Owners of the Parent	--	--	--	--	2,886.78	(5,003.79)	(1,774.13)	(7,843.34)
	Non-Controlling Interest	--	--	--	--	0.72	1.79	0.49	1.27
13	Paid up Equity Share Capital (Face Value Rs.1/- Per Share)	1,274.28	1,274.28	1,274.28	1,274.28	1,274.28	1,274.28	1,274.28	1,274.28
14	Other Equity				29,338.14	--	--	--	54,772.18
15	Earnings per Share (of Re.1/- each) (Not Annualised):								
	(a) Basic	0.05	0.08	0.05	0.58	(0.48)	(1.70)	0.10	(0.86)
	(b) Diluted	0.05	0.08	0.05	0.58	(0.48)	(1.70)	0.10	(0.86)

Segment Revenue, Results, Assets and Liabilities

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended			Year ended	Quarter ended			Year ended
		30-Jun-2020	31-Mar-2020	30-Jun-2019	31-Mar-2020	30-Jun-2020	31-Mar-2020	30-Jun-2019	31-Mar-2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	SEGMENT REVENUE (Gross)								
a)	Real Estate	105.81	251.44	218.69	971.78	108.81	251.45	220.74	973.84
b)	Mini Hydro	51.36	14.58	25.55	262.89	51.36	14.58	25.55	262.89
c)	Job Work Services	--	149.13	--	149.13	86.04	297.30	116.74	808.16
	Total	157.17	415.15	244.24	1,383.80	246.21	563.33	363.03	2,044.89
	Less : Inter Segment Revenue	--	--	--	--	(9.67)	(148.18)	(6.20)	(166.61)
	Net Sales/Income from operation	157.17	415.15	244.24	1,383.80	236.54	415.15	356.83	1,878.28
2.	SEGMENT RESULTS								
	Profit before Interest & Tax								
a)	Real Estate	16.46	102.70	52.74	289.89	19.17	109.45	54.74	293.50
b)	Mini Hydro	(1.49)	(34.40)	(47.08)	(12.09)	(1.49)	(34.40)	(47.08)	(12.09)
c)	Job Work Services	--	7.15	--	7.15	2.31	(40.33)	10.23	6.94
d)	Other-Unallocated	(108.20)	(93.90)	(95.26)	(83.19)	(108.20)	(92.97)	(95.26)	(273.35)
	Total	(93.23)	(18.45)	(89.60)	201.76	(88.21)	(58.25)	(77.37)	15.00
	Add/ (Less) : Interest (Net)	175.39	179.37	177.81	804.87	157.29	161.09	160.71	739.36
	Total Profit before Tax	82.16	160.92	88.21	1,006.63	69.08	102.84	83.34	754.36
3.	SEGMENT ASSETS								
a)	Real Estate	12,198.04	12,163.47	12,149.50	12,163.47	12,162.48	12,124.70	12,419.99	12,124.70
b)	Mini Hydro	912.69	892.15	934.48	892.15	912.69	892.15	934.48	892.15
c)	Job Work Services	--	26.54	--	26.54	1,880.13	1,978.28	1,299.99	1,978.28
d)	Other-Unallocated	25,796.74	22,201.82	25,943.20	22,201.82	49,203.12	46,066.28	52,411.90	46,066.28
	Total	38,907.47	35,283.98	39,027.18	35,283.98	64,158.42	61,061.41	67,066.36	61,061.41
4.	SEGMENT LIABILITIES								
a)	Real Estate	3,871.35	3,713.76	3,842.48	3,713.76	3,882.11	3,724.03	3,850.46	3,724.03
b)	Mini Hydro	259.35	266.26	271.60	266.26	259.35	266.26	271.60	266.26
c)	Job Work Services	--	18.73	--	18.73	1,692.45	1,653.35	1,329.04	1,653.35
d)	Other-Unallocated	721.90	672.81	123.66	672.81	(686.34)	(705.52)	(937.60)	(705.52)
	Total	4,852.60	4,671.56	4,237.74	4,671.56	5,147.57	4,938.12	4,513.50	4,938.12



Notes:

1. (i) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 9th September, 2020.
- (ii) The above results for the quarter ended 30th June, 2020, have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have been prepared in accordance with the Ind-AS.
- (iii) The consolidated Financial Results of the Company for the quarter ended 30th June, 2020 have been prepared in accordance with the Ind-AS and are based on the auditors' reviewed accounts of its two subsidiaries and two associate companies and management certified accounts of one subsidiary & two associate companies.
2. The outbreak of COVID-19 is causing significant disturbance and slowdown of economic activities in India and across the globe. The Company has considered relevant internal and external sources of information and its impact on the business operations. Given the nature of business the Company operates into, there is no significant impact on its financial results for the period ended 30th June 2020. However, the actual impact may be different from that estimated arising from future economic conditions and impact on its business.
3. The Board of Director at its Meeting held on 9th September, 2020 has approved issuance of equity shares / debentures / bonds of the Company by way of a permissible mode under the applicable laws, for an amount not exceeding Rs. 250 Cr (Rupees Two Hundred Fifty Crore).
4. Previous period figures have been re-grouped/ re-arranged wherever necessary.

Registered Office :

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Website : www.texinfra.in

Place : Kolkata

Dated : 9th September, 2020

Kalpataru Tripathy
Director

Chartered Accountants
G. P. AGRAWAL & CO.

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Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report To

The Board of Directors of

Texmaco Infrastructure & Holdings Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Texmaco Infrastructure & Holdings Limited** ("the Company"), for the quarter ended 30th June, 2020 ("the statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued hereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on this Statement based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 applicable Indian accounting standards and other recognized practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter**

We draw attention to note no. 2 of the Statement which explains the management's assessment of impact of COVID-19 pandemic on the Statement of the Company for the quarter ended 30th June, 2020.

Our opinion is not modified in respect of this matter.



6. Other Matter

Due to the COVID-19 pandemic, nationwide lockdown and other travel restrictions were imposed by the Government/local administration. Hence, the audit processes were carried out electronically by remote access. The necessary records were made available by the management through digital medium and were accepted as audit evidence while reporting for the current period.

For G. P. Agrawal & Co.
Chartered Accountants
Firm Regn. No. 302082E

Rakesh Singh
(CA. Rakesh Kumar Singh)
Partner
Membership No. 066421
UDIN: 20066421AAAAHX9072



Place: Kolkata

Dated: The 9th day of September, 2020

Chartered Accountants
G. P. AGRAWAL & CO.

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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report To

The Board of Directors of

Texmaco Infrastructure & Holdings Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Texmaco Infrastructure & Holdings Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its associates for the quarter ended 30th June 2020, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sl. No.	Name of the entity	Nature of relationship
1	Valley View Landholdings Private Limited	Subsidiary
2	Macfarlane & Company Limited	Subsidiary
3	High Quality Steels Limited	Subsidiary
4	Topflow Buildcon Private Limited	Step down subsidiary
5	Startree Enclave Private Limited	Step down subsidiary
6	Snowblue Conclave Private Limited	Step down subsidiary
7	Texmaco Rail & Engineering Limited	Associate
8	Lionel India Limited	Associate



Sl. No.	Name of the entity	Nature of relationship
9	Magnacon Electricals Limited	Associate
10	Sigma Rail Systems Private Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of three step down subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflects total revenues of Rs. Nil, total loss after tax of Rs. 0.09 lakh and total comprehensive loss of Rs. 0.09 lakh for the quarter ended 30th June,2020, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 641.99 lakh and total comprehensive loss of Rs. 522.69 lakh for the quarter ended 30th June,2020, as considered in the unaudited consolidated financial results, in respect of two associates, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

7. The consolidated unaudited financial results include the interim financial results of one subsidiary which have not been reviewed by its auditor, whose interim financial results reflect total revenue of Rs. Nil, total net loss after tax of Rs. Nil and total comprehensive loss of Rs. Nil for the quarter ended 30th June,2020, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 15.26 lakh and total comprehensive loss of Rs. 15.26 lakh for the quarter ended 30th June,2020, as considered in the consolidated unaudited financial results, in respect of two associates, based on their interim financial results which have not been reviewed by their auditors and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiary and associates, is based solely on such unreviewed interim financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

8. Emphasis of Matter

We draw attention to note no. 2 of the Statement which explains the management's assessment of impact of COVID-19 pandemic on the Statement of the Group for the quarter ended 30th June, 2020.

Our opinion is not modified in respect of this matter.



9. Other Matter

Due to the COVID-19 pandemic, nationwide lockdown and other travel restrictions were imposed by the Government/local administration. Hence, the audit processes were carried out electronically by remote access. The necessary records were made available by the management through digital medium and were accepted as audit evidence while reporting for the current period.

For G. P. Agrawal & Co.
Chartered Accountants
Firm Regn. No. 302082E

Rakesh Singh

(CA. Rakesh Kumar Singh)

Partner

Membership No. 066421

UDIN: 20066421AAAAHY8676



Place: Kolkata

Dated: The 9th day of September, 2020