



TEXMACO

Texmaco Rail & Engineering Ltd

Belgharia Works

CIN-L29261WB1998PLC087404

Date: 30th May, 2016

The Corporate Relation Department

BSE Limited,

25th 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 the Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Year ended 31st March, 2016 as approved by the Board of Directors at its Meeting held today, along with the Auditors' Report (Standalone and Consolidated) of the Company on the said Financial Results. Further, Directors at their Meeting, *inter alia*, have recommended a Dividend of 25% i.e. Re. 0.25 per fully paid up Equity Shares of Re. 1 each. The Dividend on Equity Share, on approval at the Annual General Meeting is expected to be credited / dispatched to the members around end September, 2016.

The Directors at the said Meeting have also approved an Agreement for purchase of 281 cottahs of land with buildings thereon, adjacent to one of its existing works for expansion of its facilities for a total cost of approx. Rs. 25 Crores.

The Meeting Commenced at 12 Noon and concluded at 3:30 P.M.

Thanking You,

Yours Faithfully,

For Texmaco Rail & Engineering Limited

Ravi Varma

Company Secretary

Regd. Office : Belgharia , Kolkata 700056. Ph : +91 33 2569 1500. Fax : +91 33 2541 1722 / 2448.

Email : texmail@texmaco.in Website : www.texmaco.in

PARTICULARS	3 months ended 31-Mar-2018	Preceding 3 months ended 31-Dec-2018	Compagg. 3 months ended in previous year 31-Mar-2018	Year ended		CONSOLIDATED	
				Current Period ended 31-Mar-2018	Previous Period ended 31-Mar-2018	Year ended	
	Audited	Un-audited	Audited	Audited	Audited	Audited	
1. GROSS SALES/ INCOME	26,003.08	32,436.45	17,668.77	91,709.07	88,966.41	1,14,248.93	
Less: Inter Segment Revenue	1,760.63	5,225.97	2,932.83	13,830.44	10,022.41	13,832.86	
Less: Excess Duty	1,452.57	1,827.96	951.15	5,427.84	3,182.24	5,427.81	
(a) NET SALES / INCOME FROM OPERATIONS	22,789.88	25,382.52	13,784.79	72,450.99	42,761.76	94,988.26	
(b) OTHER OPERATING REVENUES	82.68	96.89	663.83	349.69	1,075.80	371.40	
TOTAL INCOME FROM OPERATIONS (NET)	22,872.56	25,479.41	14,448.62	72,800.68	43,837.56	95,360.66	
2. EXPENSES							
a) Cost of materials & Services consumed	17,117.08	21,782.94	12,768.78	60,329.15	31,170.80	76,230.15	
b) Purchases of Stock-in-Trade	-	-	-	-	-	60.39	
c) Changes in inventories of Finished goods, WIP and Stock-in-trade	958.60	(1,075.39)	(3,019.57)	(2,641.58)	(630.10)	(2,901.90)	
d) Power & Fuel	1,117.88	1,155.53	1,087.85	4,222.90	3,502.32	4,473.18	
e) Employees Benefit expenses	1,243.48	1,276.58	1,097.83	4,869.52	4,532.26	8,651.49	
f) Depreciation and amortisation expense	329.48	316.13	473.21	1,246.06	1,493.82	1,687.08	
g) Other Expenditure	1,446.97	1,130.76	1,231.04	4,096.81	3,579.89	7,339.75	
TOTAL EXPENSES	22,213.47	24,586.55	13,659.14	72,120.86	43,648.79	93,549.12	
3 Profit/(Loss) from Operations before Other Income & Finance cost (1 - 2)	659.09	892.86	789.48	679.82	288.77	1,811.54	
4 OTHER INCOME	1,264.27	662.53	1,021.34	3,200.71	2,369.38	3,148.99	
5 Profit/(Loss) from Ordinary activities before Finance Cost (3+4)	1,923.36	1,555.39	1,810.82	3,880.53	2,658.15	4,960.53	
6 FINANCE COSTS	326.19	358.39	237.67	1,260.90	955.84	3,005.74	
7 Profit/(Loss) from Ordinary activities before Tax (5 - 6)	1,597.17	1,197.00	1,573.15	2,619.63	1,822.31	1,954.79	
8 Exceptional Items							
Less: Transfer from Surplus						(3,196.04)	
9 Profit/(Loss) after exceptional items before Tax (7 - 8)						1,954.79	
10 TAX EXPENSE							
a) Current Tax	335.36	180.00	180.00	515.36	180.00	583.70	
b) MAT Credit entitlement	35.56	(180.00)	(45.00)	(144.44)	(45.00)	(144.44)	
c) Deferred Tax	69.71	-	336.50	89.71	336.50	5.06	
d) Income Tax for earlier year	-	-	(222.74)	-	(222.74)	103.91	
11 Net Profit/(Loss) from Ordinary Activities after Tax (7 - 8)	1,136.54	1,197.00	1,324.39	2,169.00	1,373.88	1,406.58	
12 Minority Interest*						(83.91)	
13 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (9 + 10 + 11) *						1,322.67	
14 PAID-UP EQUITY CAPITAL (Face Value Rs. 1/- per Share)	2,102.84	2,100.84	2,100.84	2,102.84	2,100.84	2,102.84	
15 RESERVES (Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting year)				88,215.83	86,432.14	88,195.47	
16 EARNING PER SHARE (EPS): (Rs. 1/- each) (not annualised)							
Basic	0.54	0.57	0.63	1.03	0.72	0.63	
Diluted	0.54	0.57	0.63	1.03	0.72	0.63	

Segment Revenue, Results and Capital Employed	3 months ended 31-Mar-2018	Preceding 3 months ended 31-Dec-2018	Compagg. 3 months ended in previous year 31-Mar-2018	Year ended	
				Current Period ended 31-Mar-2018	Previous Period ended 31-Mar-2018
1. Segment Revenue					
<u>(Net of Excess Duty)</u>					
a) Heavy Engg. Division	19,205.29	24,637.86	12,575.33	66,958.59	39,478.37
b) Steel Foundry	5,427.90	6,067.52	4,806.12	19,672.53	14,401.80
Total	24,633.19	30,705.38	17,381.45	86,631.12	53,879.87
Less: Inter Segment Revenue	1,760.63	5,225.97	2,932.83	13,830.44	10,022.41
Net Sales/Income from operation	22,872.56	25,479.41	14,448.62	72,800.68	43,857.56
2. Segment Results					
Profit before Interest & Tax					
a) Heavy Engg. Division	439.92	847.37	876.61	40.74	982.85
b) Steel Foundry	348.19	229.74	(61.52)	989.97	(667.43)
c) Others (Un-allocated)	845.61	291.93	802.40	2,153.68	1,888.68
Total	1,633.72	1,369.04	1,617.49	3,184.29	2,214.10
Less: Interest (Net)	38.55	172.04	44.34	564.66	591.79
Total Profit before Tax	1,595.17	1,197.00	1,573.15	2,619.63	1,622.31
3. CAPITAL EMPLOYED (Excluding CWP)					
a) Heavy Engg. Division	29,088.18	21,689.09	19,684.50	29,088.18	19,684.50
b) Steel Foundry	9,069.88	9,058.79	8,967.82	9,069.88	8,967.82
c) Others (Un-allocated)	54,024.08	59,612.90	60,864.24	54,024.08	60,864.24



CIN : L29261WB1998PLC087404

TEXMACO RAIL & ENGINEERING LIMITED

Audited Financial Results
For the year ended 31st March, 2016

Rupees in Lakhs

STATEMENT OF ASSETS AND LIABILITIES

Statement of Assets and Liabilities		STANDALONE		CONSOLIDATED	
		As at 31-Mar-2016	As at 31-Mar-2015	As at 31-Mar-2016	As at 31-Mar-2015
A	EQUITY AND LIABILITIES				
1	Shareholders' Fund				
	(a) Share Capital	2,102.84	2,100.64	2,102.84	—
	(b) Reserves & Surplus	88,991.80	87,240.59	89,467.25	—
	Sub-total - Shareholders' funds	91,094.64	89,341.23	91,570.09	—
2	Minority Interest	—	—	7,829.90	—
3	Non-current Liabilities				
	(a) Long Term borrowings	691.29	1,469.75	761.51	—
	(b) Deferred Tax Liabilities (Net)	847.16	757.44	214.97	—
	(c) Other Long Term Liabilities	574.54	574.54	2,167.50	—
	(d) Long Term Provisions	397.95	236.54	538.95	—
	Sub-total - Non-current Liabilities	2,510.94	3,038.27	3,682.93	—
4	Current Liabilities				
	(a) Short Term borrowings	9,449.72	8,912.44	38,560.99	—
	(b) Trade payables	26,184.25	18,411.20	36,628.07	—
	(c) Other Current Liabilities	14,461.63	14,032.68	18,473.11	—
	(d) Short Term Provisions	1,179.06	1,087.83	786.48	—
	Sub-total - Current Liabilities	51,274.66	42,444.15	94,448.65	—
	TOTAL - EQUITY AND LIABILITIES	1,44,880.24	1,34,823.65	1,97,531.57	—
B	ASSETS				
1	Non-current Assets				
	(a) Fixed Assets (Net) Including CWIP	21,778.22	21,118.21	36,832.72	—
	(b) Non-current Investments	20,778.01	14,399.51	1,265.02	—
	(c) Long Term Loans & Advances	1,253.82	1,446.79	4,893.73	—
	(c) Other Non Current Assets	—	—	6,208.25	—
	Sub-total - Non-current Assets	43,810.05	36,964.51	49,199.72	—
2	Current Assets				
	(a) Current Investments	33,385.66	46,564.73	34,071.27	—
	(b) Inventories	27,483.44	23,935.71	32,661.32	—
	(c) Trade receivables	22,433.50	14,976.88	50,916.13	—
	(d) Cash and cash equivalents	2,062.01	3,994.33	6,830.01	—
	(e) Short Term Loans and Advances	15,310.83	8,200.43	15,349.06	—
	(f) Other Current Assets	394.75	187.06	8,504.06	—
	Sub-total - Current Assets	1,01,070.19	97,859.14	1,48,331.85	—
	TOTAL ASSETS	1,44,880.24	1,34,823.65	1,97,531.57	—

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**TEXMACO RAIL & ENGINEERING LIMITED**

CIN : L29261WB1998PLC087404

Audited Financial Results
For the year ended 31st March, 2016**Notes :**

1. This audited statement has been recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 30th May, 2016
2. The figures of last quarter for the current year and previous year are the balancing amount between the audited and the third quarter unaudited published year to date figures, which were subjected to a limited Review.
3. The Board of Directors has recommended a dividend of 25% i.e. Re. 0.25 per Equity share of Re. 1/- each.
4. During the Quarter 2,19,750 Equity Shares of Re. 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 31st March, 2016 stands increased to Rs. 21,02,83,723
5. During the year Kalindee Rail Nirman (Engineers) Ltd., Bright Power Projects (I) P. Ltd. and Texmaco Hi-Tech P. Ltd. have become subsidiaries of the Company and consolidated results have taken into consideration their results in terms of the relevant accounting standards.
6. The hearing by the Hon'ble Delhi High Court of the Confirmation Petition for sanction of the Scheme of Amalgamation of Kalindee Rail Nirman (Engineers) Limited into the Company has been adjourned till 28th September, 2016. Meanwhile, the said scheme of Amalgamation has been sanctioned by the Hon'ble Calcutta High Court vide their order dated 26-02-2016
7. This being the first year of consolidation, previous year's figures are not applicable
8. The figures for the previous periods have been rearranged / regrouped / recast / restated 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 : 30th May, 2016


A.K. Vijay
Executive Director

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

To

Board of Directors of
Texmaco Rail & Engineering Limited.

We have audited the quarterly financial results of Texmaco Rail & Engineering Limited for the quarter ended 31st March 2016 and the year to date results for the period 1st April 2015 to 31st March 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in applicable Accounting Standards prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



K. N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS
KOLKATA • NEW DELHI

PHONE : 2287-3735 / 56
FAX : 91-033-22873756
E-mail : kng_kol@vsnl.net
kng_kol@cakng.in
6C, MIDDLETON STREET
FLAT NO. 23 (2ND FLOOR)
KOLKATA - 700071

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter 31st March 2016 as well as the year to date results for the period from 1st April 2015 to 31st March 2016.



For K.N. GUTGUTIA & CO.
Chartered Accountants
Firm Registration No. 304153E


P.K. Gutgutia
Partner
Membership No. 6994

Place: Kolkata
Date: 30th May, 2016

**Auditor's Report On Consolidated Year to Date Results of the Company Pursuant to the
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)**

Regulations, 2015

To

Board of Directors of

Texmaco Rail & Engineering Limited

We have audited the consolidated financial results of Texmaco Rail & Engineering Limited (Name of the company) for the consolidated year to date results for the period 1st April 2015 to 31st March 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in applicable Accounting Standards, mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of three subsidiaries and two joint ventures included in the consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 76,240.90 Lakhs as at 31st March 2016 as well as the total revenue of Rs. 25,200.09 Lakhs as at 31st March 2016. These interim financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.



Emphasis of Matter

During the year one of the Subsidiary Company (Kalindee Rail Nirman (Engineers) Limited) has made a provision for doubtful debts of Rs 3195.04 and has withdrawn the equal amount from Surplus Account of the earlier years to the statement of Profit & Loss. There is no specific accounting treatment prescribed in the Accounting Standards and the Companies Act 2013 but the Company has transferred this amount based on Expert Opinion obtained by the Company. Our Opinion is not qualified in this matter.

In our opinion and to the best of our information and according to the explanations given to us this consolidated year to date results:

- (1) include the year to date of the following entities:
 - (i) Kalindee Rail Nirman (Engineers) Limited (Subsidiary)
 - (ii) Bright Power Projects (India) Private Limited (Subsidiary)
 - (iii) Texmaco Hi Tech Private Limited (Subsidiary)
 - (iv) Touax Texmaco Railcar Leasing Limited (Joint Venture)
 - (v) Wabtec Texmaco Rail Private Limited (Joint Venture)
- (2) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (3) give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the period from 1st April 2015 to 31st March 2016

Place : Kolkata

Date: 30th May, 2016

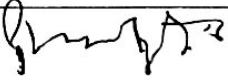
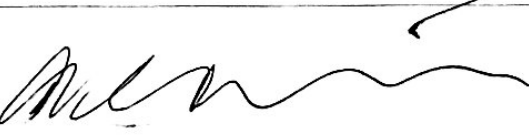


For K.N. GUTGUTIA & CO.
Chartered Accountants
Firm Registration No. 304153E


P.K. Gutgutia
Partner
Membership No. 6994

Declaration

We confirm that the Audit Reports as enclosed with the Audited Financial Results for the Year ended 31st March, 2016 of Texmaco Rail & Engineering Limited are the Audit Reports with unmodified opinion.

To be signed by- 	Mr. D. H. Kela Executive Director & CEO(SF) (DIN: 01050842)
	Mr. Sandeep Fuller Executive Director & CEO(HED) (DIN: 06754262)
	Mr. A.K. Vijay Executive Director & CFO (DIN: 01103278)
	Mr. P. K. Gutgutia For K .N. Gutgutia& Co., Auditor of the Company
	Mr. A.C. Chakraborti Audit Committee Chairman (DIN: 00015622)