



TEXMACO

Texmaco Rail & Engineering Ltd.

Belgharia Works

CIN No.: L29261WB1998PLC087404

GSTIN No. 19AABCT2592E1ZA

Date: 8th August, 2019

*The Corporate Relation
Department
BSE Limited,
1st 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 would like to inform you that the Board of Directors at its Meeting held today has approved the following:

- (i) the Un-audited Financial Results (Standalone & Consolidated) of the Company for the 1st Quarter ended 30th June, 2019, which is enclosed along with the Limited Review Report of the Statutory Auditors of Company on the said Results.
- (ii) the re-appointment of Messrs A. C. Chakraborti (DIN: 00015622), D. R. Kaarthikeyan (DIN: 00327907) and Sunil Mitra (DIN: 00113473), as Independent Directors to the Board of Directors of the Company, subject to the approval of the Shareholders.
- (iii) the appointment of Mr. Indrajit Mookerjee (DIN: 01419627) as an Independent Director to the Board of Directors of the Company w.e.f. 9th September, 2019, subject to the approval of the Shareholders.

A brief profile of Mr. Mookerjee is enclosed for your reference.

The Meeting commenced at 11:45 A.M. and concluded at 2:05 P.M.

Thanking You,

Yours Faithfully,

For Texmaco Rail & Engineering Limited


A. K. Vijay
Executive Director

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Encl: a/a

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended			Year ended	Quarter ended			Year ended
		30-Jun-2019 (Unaudited)	31-Mar-2019 (Audited)	30-Jun-2018 (Unaudited)	31-Mar-2019 (Audited)	30-Jun-2019 (Unaudited)	31-Mar-2019 (Audited)	30-Jun-2018 (Unaudited)	31-Mar-2019 (Audited)
1	Income								
	(a) Revenue from Operations	39,208.66	65,576.60	36,084.80	185,816.38	39,208.66	65,576.60	36,084.80	185,816.38
	(b) Other Income	649.75	602.62	292.38	2,112.96	569.30	548.27	211.45	1,544.08
	Total Income	39,858.41	66,179.22	36,377.18	187,929.34	39,777.96	66,124.87	36,296.25	187,360.46
2	Expenses								
	(a) Cost of Materials Consumed	35,666.18	49,491.37	27,728.47	149,258.69	35,666.21	49,491.38	27,728.47	149,258.71
	(b) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(7,493.47)	2,522.47	(468.56)	(6,444.64)	(7,493.47)	2,522.47	(468.56)	(6,444.64)
	(c) Power and Fuel	1,882.51	1,829.45	1,373.87	6,204.92	1,882.51	1,829.45	1,373.87	6,204.92
	(d) Employee Benefits Expenses	3,205.20	2,948.03	2,611.31	11,325.39	3,228.43	2,948.03	2,611.31	11,325.39
	(e) Finance Costs	1,892.66	1,949.41	1,625.34	7,064.45	1,892.66	1,962.84	1,625.35	7,048.27
	(f) Depreciation and Amortisation Expenses	855.72	855.31	648.69	2,895.96	859.37	858.94	651.80	2,908.91
	(g) Other Expenses	2,435.17	3,015.54	2,035.72	8,803.81	2,391.81	2,935.41	1,972.48	8,486.55
3	Total Expenses	38,443.97	62,611.58	35,554.84	179,108.58	38,427.52	62,548.52	35,494.72	178,788.11
4	Profit/(Loss) before Exceptional Items & Tax (1-3)	1,414.44	3,567.64	822.34	8,820.76	1,350.44	3,576.35	801.53	8,572.35
5	Exceptional item	--	--	--	--	--	--	--	--
6	Profit/(Loss) before Tax (3-4)	1,414.44	3,567.64	822.34	8,820.76	1,350.44	3,576.35	801.53	8,572.35
	Tax Expense / benefit								
	(a) Current Tax including Tax related to earlier years	434.00	707.00	425.78	1,920.65	434.00	707.56	425.78	1,920.91
	(b) Deferred Tax charge / (credit)	22.90	1,341.58	(150.00)	1,166.58	22.90	1,341.58	(150.00)	1,166.88
	(c) MAT Entitlement	--	(1,794.45)	--	(1,794.45)	--	(1,794.71)	--	(1,794.71)
7	Net Tax Expense / benefit	456.90	254.13	275.78	1,292.78	456.90	254.43	275.78	1,293.08
8	Net Profit/(Loss) after tax (6-7)	957.54	3,313.51	546.56	7,527.98	893.54	3,321.92	525.75	7,279.27
9	Profit (Loss) for the period from JV/Associates	--	--	--	--	96.65	105.10	53.92	262.00
10	Profit/(loss) for the period Attributable to:	--	--	--	--	990.19	3,427.02	579.67	7,541.27
	Owners of the Parent	--	--	--	--	1,023.30	3,428.17	587.61	7,543.75
	Non-Controlling Interest	--	--	--	--	(33.11)	(1.15)	(7.94)	(2.48)
11	Other comprehensive income	(127.14)	--	(1.68)	2.74	(127.14)	--	(1.68)	0.32
12	Total Comprehensive Income:	830.40	3,313.51	544.88	7,530.72	863.05	3,427.02	577.99	7,541.59
	Owners of the Parent	--	--	--	--	896.16	3,428.17	585.93	7,544.07
	Non-Controlling Interest	--	--	--	--	(33.11)	(1.15)	(7.94)	(2.48)
13	Paid up Equity Share Capital (Face Value Rs.1/- Per Share)	2,248.59	2,200.50	2,200.03	2,200.50	2,248.59	2,200.50	2,200.03	2,200.50
14	Other Equity	--	--	--	111,776.91	--	--	--	111,619.61
15	Earnings per Share (of Re.1/- each) (Not Annualised):								
	(a) Basic	0.43	1.51	0.25	3.42	0.46	1.56	0.27	3.43
	(b) Diluted	0.43	1.51	0.25	3.35	0.46	1.56	0.27	3.35

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30-Jun-2019	31-Mar-2019	30-Jun-2018	31-Mar-2019	30-Jun-2019	31-Mar-2019	30-Jun-2018	31-Mar-2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	SEGMENT REVENUE (Gross)								
a)	Heavy Engg. Division	18,092.57	28,903.44	14,668.94	78,535.78	18,092.57	28,986.08	14,751.58	78,535.78
b)	Steel Foundry	7,450.66	8,568.34	5,337.55	26,879.55	7,450.66	8,568.34	5,337.55	26,879.55
c)	Rail EPC	18,131.17	34,268.11	17,978.72	95,102.26	18,131.17	34,268.11	17,978.72	95,102.26
	Total	43,674.40	71,739.89	37,985.21	200,517.59	43,674.40	71,822.53	38,067.85	200,517.59
	Less : Inter Segment Revenue	(4,465.74)	(6,163.29)	(1,900.41)	(14,701.21)	(4,465.74)	(6,245.93)	(1,983.05)	(14,701.21)
	Net Sales/Income from operation	39,208.66	65,576.60	36,084.80	185,816.38	39,208.66	65,576.60	36,084.80	185,816.38
2.	SEGMENT RESULTS								
	Profit before Interest & Tax	-	-	-	-	-	-	-	-
a)	Heavy Engg. Division	300.94	640.44	250.20	2,012.80	320.22	727.11	310.32	2,328.95
b)	Steel Foundry	1,009.26	878.46	634.14	2,949.31	1,009.26	878.46	634.14	2,949.31
c)	Rail EPC	1,397.22	3,287.56	1,010.83	8,259.54	1,397.22	3,287.56	1,010.83	8,259.54
d)	Others (Net of Un-allocated expenses)	48.77	122.24	2.49	498.36	48.77	122.24	2.49	498.36
	Total	2,756.19	4,928.70	1,897.66	13,720.01	2,775.47	5,015.37	1,957.78	14,036.16
	Add/ (Less) : Interest (Net)	(1,341.75)	(1,361.06)	(1,075.32)	(4,899.25)	(1,425.03)	(1,439.02)	(1,156.25)	(5,463.81)
	Total Profit before Tax	1,414.44	3,567.64	822.34	8,820.76	1,350.44	3,576.35	801.53	8,572.35
3.	SEGMENT ASSETS								
a)	Heavy Engg. Division	108,757.41	92,344.32	82,844.32	92,344.32	107,422.77	91,040.86	82,821.07	91,040.86
b)	Steel Foundry	32,017.87	30,873.17	26,663.18	30,873.17	32,017.87	30,873.17	26,663.18	30,873.17
c)	Rail EPC	128,671.98	128,878.91	104,831.06	128,878.91	128,671.98	128,878.91	104,831.06	128,878.91
d)	Others (Un-allocated)	11,848.81	14,313.08	22,197.15	14,313.08	11,734.98	14,313.08	22,235.46	14,313.08
	Total	281,296.06	266,409.48	236,535.71	266,409.48	279,847.60	265,106.02	236,550.77	265,106.02
3	SEGMENT LIABILITIES								
a)	Heavy Engg. Division	66,314.46	51,279.37	56,664.73	51,279.37	65,182.36	50,130.62	56,645.20	50,130.62
b)	Steel Foundry	11,684.77	10,452.53	7,865.75	10,452.53	11,684.77	10,452.53	7,865.75	10,452.53
c)	Rail EPC	90,747.87	90,652.32	64,521.09	90,652.32	90,747.87	90,652.32	64,521.09	90,652.32
d)	Others (Un-allocated)	--	--	--	--	--	--	--	--
	Total	168,747.10	152,384.22	129,051.57	152,384.22	167,615.00	151,235.47	129,032.04	151,235.47

A TOTAL RAIL SOLUTION PROVIDER





CIN : L29261WB1998PLC087404

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 8th August, 2019.
 - (ii) The above results for the current quarter ended 30th June, 2019, have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 .
 - (iii) The consolidated Financial Results of the Company for the quarter ended 30th June, 2019 have been prepared in accordance with the Ind-AS and based on the management certified accounts of its subsidiaries and joint ventures
2. The Company in the current year has acquired the Steel foundry unit, of Simplex Castings Limited ("Simplex") located at Urla Industrial Estate, Raipur. The 1st Quarter results includes the financial information from the date of acquisition of the Urla unit.
 3. The company has adopted IND AS 116 "Leases" effective 1st April, 2019, as notified by the Ministry of Corporates Affairs (MCA) vide Companies (Indian Accounting Standard), Amendment Rules, 2019 using the modified retrospective method. The adoption of this Standard did not have any material impact on the profit of the quarter ended 30th June, 2019.
 4. During the quarter, 24600 Equity Shares of ₹ 1 /- each were allotted on 25th April, 2019 under the Company's Employee Stock Option Scheme and 4785300 Equity shares of ₹ 1 each/- were allotted on 11th May, 2019 to the Shareholder(s) of Bright Power Projects (India) Private Limited pursuant to the Scheme of Amalgamation. Consequently, the issued and paid-up Equity Share Capital of the Company stands increased to ₹ 22,48,59,382/-.
 5. Previous period figures have been re-grouped/ re-arranged wherever necessary.

Registered Office :

Belgharia, Kolkata -700 056

Phone No. +91-33-25691500

Fax No. +91-33-25412448

Website : www.texmaco.in

Place : Kolkata

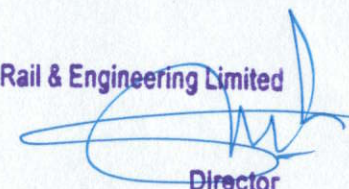
Dated : 8th August, 2019

TEXMACO RAIL & ENGINEERING LIMITED

Statement of Un-audited Financial Results

For the quarter ended 30th June, 2019

For Texmaco Rail & Engineering Limited



Director

DIN: 01050842

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Limited Review Report

To
The Board of Directors
Texmaco Rail & Engineering Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **TEXMACO RAIL&ENGINEERING LIMITED** ("the Company"), for the quarter ended June 30, 2019 attached herewith, in which are incorporated the returns for the quarter ended on that date reviewed by the branch auditors of the Kalindee unit, prepared by the Company.
2. This Statement, which is the responsibility of the Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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 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 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.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results 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 Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place : Kolkata
Date : 8th August, 2019

For L.B. Jha & Co.,
Chartered Accountants
(Registration Number: 301088E)

A handwritten signature in blue ink, appearing to read "D. N. Roy".

(D. N. Roy)
Partner
(Membership Number 300389)
UDIN: 19300389AAAADK8952

LIMITED REVIEW REPORT

**TO THE BOARD OF DIRECTORS OF
TEXMACO RAIL & ENGINEERING LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of **TEXMACO RAIL & ENGINEERING LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the profit after tax and total comprehensive income of its joint ventures for the for the quarter ended June 30, 2019, in which are incorporated the returns for the quarter ended on that date reviewed by the branch auditors of the Kalindee unit, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 and March 31, 2019 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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. 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:

(i)	Belur Engineering Pvt. Ltd.	Wholly Owned Subsidiary.
(ii)	Texmaco Signalling Systems Private Limited	Wholly Owned Subsidiary
(iii)	Texmaco Transtrak Private Limited	Subsidiary
(iv)	Texmaco Defence Systems Private Limited	Subsidiary
(v)	Texrail SA (Pty) Limited	Foreign Subsidiary
(vi)	Touax Texmaco Railcar Leasing Pvt. Ltd.-	Joint Venture
(vii)	Wabtec Texmaco Rail Pvt. Ltd.-	Joint Venture

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 branch auditor referred to in paragraph 6 below, nothing has come to our attention that causes 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 one unit included in the standalone unaudited interim financial statements whose results reflect total assets of Rs. 1,01,255.43 lakhs as at June 30, 2019 and total revenues of Rs. 12,583.19 lakhs, total net profit after tax of Rs. 213.61 lakhs, and total comprehensive income of Rs. 172.21 lakhs for the quarter ended June 30, 2019 as considered in the consolidated unaudited financial results. The interim financial results of this unit has been reviewed by the branch auditor whose report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this unit, is based solely on the report of such branch auditor 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 includes the interim financial results of four subsidiaries which have not been reviewed by respective auditors, whose interim financial results reflect total assets of Rs. 3511.78 lakhs at June 30, 2019 and total revenue of Rs. 87.77 lakh, total net loss after tax of Rs. 63.93 lakhs and total comprehensive loss of Rs. 63.93 lakhs for quarter ended June 30, 2019 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 96.65 lakh and total comprehensive income of Rs. 96.65 lakhs for the quarter ended June 30, 2019 as considered in the consolidated unaudited financial results, in respect of two joint ventures based on their interim financial results which have not been subjected to reviewed by their respective auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.



8. The consolidated unaudited financial results include the interim financial information of one subsidiary which is located outside India and has not been subjected to review. The financial information has been prepared in accordance with accounting principles generally accepted in the respective country and has been furnished to us by the Management. Our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial information. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

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

Place : Kolkata
Date : 8th August, 2019



For L.B. Jha & Co.,
Chartered Accountants
(Registration Number: 301088E)

(D. N. Roy)
Partner

(Membership Number 300389)
UDIN:19300389AAAAADJ3410

BRIEF PROFILE OF MR. INDRAJIT MOOKERJEE

Mr. Indrajit Mookerjee earned his Bachelor Degree B. Tech (Hons) in Chemical Engineering from Indian Institute of Technology, Kharagpur. He has also done his Masters Degree (MS) in Chemical Engineering from Georgia Institute of Technology, Atlanta, USA (also known as Georgia Tech.). He has been one of the members authoring an important research paper for National Bureau of Standards, Boulder, Colorado, USA.

