

Texmaco Rail & Engineering Ltd. Belgharia Works CIN L29261WB1998PLC087404

12thAugust, 2022

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
BandraKurla Complex
Bandra (E), Mumbai – 400051
Symbol -TEXRAIL

BSE Limited P. J. Towers, Dalal Street, Mumbai – 400001 Scrip Code - 533326

Dear Sirs,

We write to inform you that the Board of Directors at its Meeting held today has *inter-alia*, approved / taken on record the following:

- i. the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended 30th June, 2022, which are enclosed along with the Limited Review Report thereon issued by the Statutory Auditors of the Company marked as **Annexure A**.
- ii. completion of first tenure of Messrs L. B. Jha & Co., as the Statutory Auditors of the Company and Messrs S. S. Kothari Mehta & Co., as the Branch Auditors for the Company's Rail EPC Business Unit 'Kalindee Rail Nirman', who were appointed at the 19th Annual General Meeting ('AGM') of the Company for a term of 5 (five) consecutive years each.

Based on the recommendation of the Audit Committee of the Company, considered the re-appointment of M/s L. B. Jha& Co., Chartered Accountants, (Firm Registration No. 301088E), as the Statutory Auditors of the Company for a second term to hold the office for a period of 5 (five) consecutive years from the conclusion of ensuing 24th AGM till the conclusion of 29th AGM to be held in the year 2027, and recommended the same for approval of the Members at the ensuing AGM, as per the relevant provisions of the Companies Act, 2013 read with rules framed thereunder.

Brief Profile of M/s L. B. Jha & Co. is enclosed herewith – marked as Annexure B.

iii. re-appointment of Mr. Indrajit Mookerjee (DIN:01419627) as Executive Director & Vice Chairman for a period of 3 (three) years w.e.f. 2nd April, 2023 and Mr. A. K. Vijay (DIN:01103278) as Executive Director of the Company for a period of 3 (three) years w.e.f. 1st January, 2023, subject to the approval of the shareholders.

REGD. OFFICE : Belgharia, Kolkata-700 056, Ph. : +91 033 2569 1500, ax : 2541 1722/2448 E-mail : texmail@texmaco.in, Website : www.texmaco.in



- iv. resignation of Mr. Ashish Kumar Gupta, Managing Director (DIN: 07808012) of the Company for pursuing new greener pastures w.e.f. the close of business on 31st August, 2022.
- v. statement of deviation or variation for proceeds of the Rights Issue, if any, duly reviewed by the Audit Committee marked as **Annexure C**.

The Meeting commenced at 2:30 p.m. and concluded at 4:25 p.m.

This is for your information and record.

Thanking you,

Yours faithfully, For **Texmaco Rail & Engineering Limited**

Engine arma Belgharia naco Company Secretary & Kolkata Compliance Officer



TEXMACO RAIL & ENGINEERING LIMITED

CIN: L29261WB1998PLC087404

Statement of Unaudited Financial Results For the quarter ended 30th, June, 2022

Sr.	Particula re	STANDALONE				(Rs in Lakhs)			
No.		Quarter ended		Year ended	Quarter ended			Year ended	
		30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022	30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-202
1	Income	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	(a) Revenue from Operations	29,870.15	44,568.27	22.002.66					
	(b) Other Income			33,083.66	162,173.59	29,870.15	44,568.27	33,083.66	162,173.5
	Total Income	639.35	1,046.33	575.25	3,148.77	381.18	781.70	490.37	2,243.1
2	Expenses	30,509.50	45,714.60	33,658.91	165,322.36	30,251.33	45,449.97	33,574.03	164,416.7
	(a) Cost of Materials Consumed								
	(b) Changes in inventories of Finished Goods,	27,359.54	36,098.78	23,474.35	124,539.81	27,359.54	36,098.82	23,474.35	124,539.8
	Work-in-Progress and Stock-in-Trade	(3,441.19)	(2,373,79)	477.55	(2,301.91)	(3,441.19)	(2,373.79)	477.55	(2,301.9
	(c) Power and Fuel	1,552.04	1,528.82	1,342.61	5,544.63	1,552.04	1,528.83	1,342.66	5,544.7
	(d) Employee Benefits Expenses	3,122.96	3,677.85	2,805.08	12,603.35	3,122.96	3,677.85	2,805.08	12,603.3
	(e) Finance Costs	2,244.35	2,299.38	2,590.18	10,024.12	2,244.36	2,299.39	2,590.19	10,024.1
	(f) Depreciation and Amortisation Expenses	866,46	882.39	902.58	3,580.75	870.94	887.06	907.58	
	(g) Other Expenses	2,277.73	3,010.03	1,403.07	8,089.70	2,196.50	2,931.67		3,600.2
3	Total Expenses	33,981.89	45,123.46	32,995.52	162,080.45	33,905.15	45,049.83	1,321.08 32,918.49	7,766.1
1	Profit/(Loss) before Exceptional Items & Tax (1-3)	(3,472.39)	591.14	663.39	3,241.91	(3,653.82)	400.14	655.54	2,640.2
6	Exceptional item						++	000101	2,040.2
	Profit/(Loss) before Tax (4-5)	(3,472.39)	591.14	663.39	3,241.91	(3,653.82)	400.14	CER 54	
	Tax Expense / benefit					(3,033.82)	400.14	655.54	2,640.2
	(a) Current Tax including Tax related to earlier years		(385.41)	115.00	75.59		(270.02)		
	(b) Deferred Tax charge / (credit)	(1,219.09)	(68.03)	192.12	1,368.87		(378.03)	116.00	82.9
	(c) MAT Entittlement		429.00	(116.00)		(1,218.58)	(68.13)	192,87	1,368.2
7	Net Tax Expense / benefit	(1,219.09)	(24.44)		(32.00)		428.02	(116.00)	(32.9
;	Net Profit/(Loss) after tax (6-7)	(2,253.30)	615.58	192.12	1,412.46	(1,218.58)	(18.14)	192.87	1,418.2
)	Profit (Loss) for the period from JV/Associates			471.27	1,829.45	(2,435.24)	418.28	462.67	1,222.00
	Profit/(loss) for the period Attributable to:			12		374.74	149.32	239,49	830.79
	Owners of the Parent			,577		(2,060.50)	567.60	702.16	2,052.79
ł	Non-Controlling Interest					(2,054.37)	544.79	709.27	2,050.03
	Other comprehensive income					(6.13)	22.81	(7.11)	2.78
- H	Total Comprehensive Income:	181.06	(286.73)	515.09	1,001.60	181.06	(287.00)	515.09	1,001.33
	Owners of the Parent	(2,072.24)	328.85	986.36	2,831.05	(1,879.44)	280.60	1,217.25	3,054.12
						(1,873.31)	257.79	1,224.36	3,051.34
	Non-Controlling Interest		5.77			(6.13)	22.81	(7.11)	2.78
- 1	Paid up Equity Share Capital (Face Value Rs.1/- Per Share)	3,218.70	3,218.70	2,503.43	3,218.70	3,218.70	3,218.70	2,503.43	3,218.70
- 14	Other Equity				129,441.34			-,,,-	129,835.31
4	Earnings per Share (of Re.1/- each) (Not Annualised):								120,000,01
1	(a) Basic	(0.70)	0.22	0.19	0.67	(0.64)	0.20	0.28	0.75
	(b) Diluted	(0.70)	0.22	0.19	0.67	(0.64)	0.20	0.28	0.75

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TEXMACO RAIL & ENGINEERING LIMITED

CIN : L29261WB1998PLC087404

Segment Revenue, Results, Assets and Liabilities

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Statement of Unaudited Financial Results For the quarter ended 30th, June, 2022

Sr			STANDALONE				CONSOLIDATED				
No.	Particulars		Quarter ended		Year ended	Quarter ended			Year ended		
		30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022	30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022		
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)		
1. SEGMENT REVE											
a) Heavy Eng		9,826.02	19,435.64	16,334.31	72,019.01	9,826.02	19,435.64	15,334.31	72 010 0		
b) Steel Found	ndry	6,817.08	9,774.34	8,026.43	33,603.56	6,817.08	9,774.34	8,026.43	72,019.0		
c) Rail EPC		15,689.32	21,286.44	13,783.47	75,819.01	15,689.32	21,286.44	13,783.47	33,603.5		
Total		32,332,42	50,496.42	38,144.21	181,441.58	32,332.42	50,496.42	38,144.21	75,819.0		
Less : Inter Segm		(2,462.27)	(5,828.15)	(5,060.55)	(19,267.99)	(2,452.27)	(5,828.15)	(5,060.55)	181,441,58		
Net Sales/Incom	ne from operation	29,870.15	44,668.27	33,083.66	162,173.59	29,870.15	44,668.27	33,083.66	(19,267.99		
2. SEGMENT RESUL	LTS					25,870.15	44,008.27	33,083.00	162,173.59		
Profit before Inte	erest & Tax			1993	-	-	2 U	3 9 2			
a) Heavy Enge	g Division	(3,024.60)	933.89	1117.07	2 2 2 2 2 2 2						
b) Steel Found	dry	184.48	101.54	1,117.87	3,385,20	(2,947.85)	1,067.86	1,194.91	3,749.54		
c) Rail EPC		454.85	590.05	505.10	895.65	184.48	101.64	505.10	895.65		
d) Others (Net	t of Un-allocated expenses)	220.44	335.80	725.57 238.50	4,574.11	454,85	590.05	725.57	4,574.11		
Total	. ,	(2,164.83)	1,961.38	238.50	1,090.58	220.40	237.33	236.93	987.29		
Add/ (Less) : Inte	erest (Net)	(1,307.56)	(1,370.24)		9,945.54	(2,088.12)	1,996.88	2,562.51	10,206.59		
Profit before exc	ceptional items & Tax	(3,472.39)	591.14	(1,923.65) 663.39	(6,703.63)	(1,565.70)	(1,596.74)	(2,006.97)	(7,566.34		
Exceptional Item:	ns	(3,472.33)	551.24	663.39	3,241.91	(3,553.82)	400.14	655.54	2,640.25		
Profit before Tax	κ	(3,472.39)	591.14					1.64	(***)		
		(3,772.33)	391+14	663.39	3,241.91	(3,653.82)	400.14	655.54	2,540.25		
SEGMENT ASSET	S										
a) Heavy Engg	g. Division	102,490.62	91,808.89	02 530 15	0.000.00						
b) Steel Found	dry	46,643.89	44,427 10	93,528.15	91,808.89	102,115.70	91,448.14	93,176.85	91,448.14		
c) Rail EPC		123,145.01	122,819.55	39,951.20 115,797.92	44,427.10	45,643.89	44,427.10	39,951,20	44,427,10		
d) Others (Un-	-allocated)	7,124.19	7,135.09	10,497.17	122,819.55	123,146.01	122,819.55	115,797.92	122,819.55		
Total		279,404.71	265,190.53	259,774.44	7,135.09	7,898.85	7,710.85	11,108.92	7,710.85		
SEGMENT LIABILI	ITIES	215,404.72	200,190,05	239,114.44	266,190,63	279,804.45	266,405.64	260,034.89	266,405.64		
a) Heavy Engg						4					
b) Steel Found		63,813.01	51,245.80	51,528.86	51,245.80	63,519.85	51,066.84	51,477.67	51,056.84		
c) Rail EPC		7,610.33	2,524.34	9,808.78	2,524.34	7,610.33	2,524.34	9,808.78	2,524.34		
d) Others (Un-a	allocated)	77,393.57	79,760.45	83,384.12	79,760.45	77,393.57	79,760.45	83,384.12	79,760.45		
Total	anocateur		57.0		**						
1000		148,816.91	133,530.59	144,821.76	133,530.59	148,623.75	133,351.63	144,670.57	133,351.63		





CIN: L29261WB1998PLC087404

TEXMACO RAIL & ENGINEERING LIMITED

Statement of Unaudited Financial Results For the quarter ended 30th, June, 2022

Notes:

- 1. (i) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 12th August, 2022.
 - (ii) The above results for the quarter ended 30th June, 2022, have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - (iii) The above results have been prepared in accordance with the Ind-AS.
- 2. Non-availability of wheel sets impacted the performance of the Company for the quarter ended 30th June, 2022, it has now streamlined.

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3. Previous period's figures have been re-grouped/ re-arranged wherever necessary.

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Dated : 12th August, 2022

Engine 8 2311 , maico Belgharia Kolkata D H Kela **Executive Director** DIN: 01050842

A TOTAL RAIL SOLUTION PROVIDER



Texmaco Rail & Engineering Ltd. Belgharia Works CIN L29261WB1998PLC087404

Annexure -B

Statement of Deviation / Variation in utilisation of funds raised

Texmaco Rail & Engineering Limited
Rights Issue
2 nd December, 2021
Rs. 16,451.13 Lakhs
30 th June, 2022
Applicable
IndusInd Bank Limited
Yes – Refer Note 1
Not Applicable
Not Applicable
Refer Table & Note 1 below
No comments
No comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (Rs. in Lakhs)	Modified allocation, if any	Funds Utilised (Rs. in Lakhs)	Amount of Deviation/Variat ion for the quarter according to applicable object	Remarks if any
Part Repayment or prepayment of ICDs and unsecured loans	N.A.	11,500	10,402.16	10,402.16	NIL	Refer Note 1
Funding working capital requirements of the Company	N.A.	3,000	N.A.	3,000	NIL	NIL
General Corporate Purpose	N.A.	1,629.18	2,727.02	2,712.77	NIL	Refer Note 1

Note 1: The Rights Issue was over-subscribed by 1.35 times (approx.) and accordingly, the shares to the promoters / promoter group was limited due to pro-rata basis of allotment to public and promoter category. Therefore, the amount could not be fully utilized for repayment of loan (ICD) on account of allotment of shares to the promoters / promoter group to the extent of Rs. 10,402.16 Lakhs. The balance amount of Rs. 1,097.84 Lakhs from 'ICD head' has been adjusted in the General Corporate Purpose. Accordingly, the allocation has been modified.

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Texmaco Rail & Engineering Ltd. Belgharia Works CIN L29261WB1998PLC087404

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For Texmaco Rail & Engineering Limited

Engin Belgharia Kolkata Ravi arma Company Secretary & **Compliance** Officer

Dated: 12thAugust, 2022



Annexure - C

Brief profile of Statutory Auditors

M/s. L. B. Jha & Co, (ICAI Firm Registration No. 301088E), is a renowned firm of Chartered Accountants (*peer reviewed*) established in 1934 and having offices at Kolkata, Mumbai and Delhi.

They offer a wide range of professional services and have rich experience in taxation, audit and assurance, consultancy, business advisory and other compliance services.





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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, 2022, in which are incorporated the returns for the quarter ended on that date reviewed by the branch auditors of the Kalindee unit.
- 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 issue a report 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 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.

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

> (D. N. Roy) Partner

Place : Kolkata Date: 12th August, 2022

(Membership Number 300389) UDIN: 22300389AOWGOP9217



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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 associate and joint ventures for the for the quarter ended June 30, 2022, 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.
- 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 Private Limited
 - (ii) Texmaco Engineering Udyog Private Limited
 - (iii) Texmaco Rail Electrification Limited
 - (iv) Texmaco Rail System Private Limited
 - (v) Texmaco Transtrak Private Limited
 - (vi) Texmaco Defence Systems Private Limited
 - (vii) Touax Texmaco Railcar Leasing Pvt. Ltd.
 - (viii) Wabtec Texmaco Rail Pvt. Ltd.

Wholly Owned Subsidiary Wholly Owned Subsidiary Wholly Owned Subsidiary Subsidiary Subsidiary Associate Joint Venture Joint Venture

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- 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 results whose results reflect total assets of Rs. 96,593.20 lakhs as at June 30, 2022 and total revenues of Rs. 11,998.20 lakhs, total net loss after tax of Rs 750.52 lakhs, and total comprehensive loss of Rs. 557.46 lakhs for the quarter ended June 30, 2022 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 five subsidiaries which have not been reviewed by respective auditors, whose interim financial results reflect total assets of Rs.2,845.74 lakh as at June 30, 2022 and total revenue of Rs. 82.64 lakh, total net loss after tax of Rs. 7.13 lakhs and total comprehensive loss of Rs. 7.13 lakhs for quarter ended June 30, 2022 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.374.74 lakh and total comprehensive income of Rs.374.74 lakhs for the quarter ended June 30, 2022 as considered in the consolidated unaudited 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.

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



Place : Kolkata Date: 12th August, 2022 For L.B. Jha & Co., Chartered Accountants (Registration Number: 301088E)

(D. N. Roy) Partner (Membership Number 300389) UDIN: 22300389AOWGQR9846