

TEXMO PIPES AND PRODUCTS LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2010

(₹ in lacs, except share data)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		September 30,	September 30,	September 30,	September 30,	March, 31
		2010 Unaudited	2009 Unaudited	2010 Unaudited	2009 Unaudited	2010 Audited
1	Sales	2353.31	1502.42	6540.16	3331.36	8213.79
2	Less: Excise Duty	207.56	110.64	561.83	248.24	594.36
3	Net Sales (1-2)	2145.75	1391.78	5978.33	3083.12	7619.43
4	Other Operating Income	-	-	-	-	-
5	Income from Operations (3+4)	2145.75	1391.78	5978.33	3083.12	7619.43
6	Expenditure :					
	(a) (Increase)/decrease in stock in Trade & WIP	-110.92	-119.64	-197.10	-230.44	-602.76
	(b) Consumption of Raw Material	1391.34	1066.04	4351.20	2369.64	5936.49
	(c) Purchase of Traded goods	111.27	12.34	154.90	15.35	132.98
	(d) Employees Cost	79.96	63.69	158.01	121.70	203.70
	(e) Depreciation	32.76	16.08	65.33	36.58	82.00
	(f) Other expenditure	312.94	166.79	724.55	378.11	946.59
	Total expenditure	1817.35	1205.30	5256.89	2690.94	6699.00
7	Profit from Operations before Exchange Rate Difference, Other Income, Interest, Tax & Exceptional items.(5-6)	328.40	186.48	721.44	392.18	920.43
8	Exchange Rate Difference (Expense)/Income	-	-	-	-	-0.48
9	Profit from Operations before other incomes, Interest, Tax & Exceptional items (7+8)	328.40	186.48	721.44	392.18	919.95
10	Other income	28.77	12.07	128.77	24.67	58.62
11	Profit before Interest & Exceptional Items (9+10)	357.17	198.55	850.21	416.85	978.57
12	Interest and Finance Charges	139.73	76.61	247.96	147.59	353.63
13	Profit after interest but before Exceptional Items (11-12)	217.44	121.94	602.25	269.26	624.94
14	Exceptional Items	-	-	-	-	-
15	Profit from Ordinary Activities before tax (13+14)	217.44	121.94	602.25	269.26	624.94
16	Tax Expense (including Deferred Tax)	73.91	41.45	204.71	91.52	224.73
17	Net Profit from Ordinary Activities, After Tax (15-16)	143.53	80.49	397.54	177.74	400.21
18	Extra Ordinary Items (Net of Tax Expense)	-	-	-	-	-
19	Net Profit for the period (17-18)	143.53	80.49	397.54	177.74	400.21

20	Paid Up Share Capital (Face Value of Rs.10/- each)	1127.00	627.00	1127.00	627.00	1127.00
21	Reserve excluding Revaluation Reserve (as per Balance Sheet of previous year)	-	-	-	-	4431.84
22	Earning per share (EPS) (without annualising) (Rs.)					
	a) Basic & Diluted EPS before extraordinary items for the period.	1.27	1.28	3.53	2.83	3.55
	b) Basic & Diluted EPS after extraordinary items for the period.	1.27	1.28	3.53	2.83	3.55
23	Aggregate of Public shareholding					
	a) No. of shares	5000000	-	5000000	-	5000000
	b) Percentage of the shareholding	44.37%	-	44.37%	-	44.37%
24	Promoters and Promoter Group Shareholding					
	a) Pledged/ Encumbered					
	i) Number of Shares	-	-	-	-	-
	ii) Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-	-
	iii) Percentage of share (as a % of the total share capital of company)	-	-	-	-	-
	b) Non –encumbered					
	i) Number of shares	6270000	6270000	6270000	6270000	6270000
	ii) Percentage of shares(as a % of the total shareholding of Promoter and Promoter group)	100%	100%	100%	100%	100%
	iii) Percentage of shares(as a % of the total share capital of Company)	55.63%	55.63%	55.63%	55.63%	55.63%

Notes :

1. The above stand alone results were reviewed and recommended by the audit committee and taken on record by the Board of Directors at its meetings held on November 12, 2010 and have been subjected to a limited review by the statutory auditors.

2. There were no complaints pending at the beginning of the quarter. The Company had received 13 investor complaints during the quarter ended September 30, 2010. All complaints have been disposed off.

3. The company is engaged mainly in production of pipes 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 there is no export turnover.

4. The Company had raised Rs.4500.00 Lacs through Initial Public Offer of Shares (IPO) in the month of March 2010 by issuance of 50 Lacs equity shares of Rs.10/- each at a premium of Rs.80/- per share. The utilization out of such gross proceeds till 30th September 2010 is given below. The balance unutilized amount of Rs. 1791 lacs from IPO Proceeds remains invested in Fixed Deposits in Bank.

Details of Fund Utilised & Unutilised as on 30th September 2010:

(₹ in Lacs)

Sr. No.	Particulars	Amount	Utilised		Unutilised IPO Fund
			Own	IPO	
1	Expansion of products range including advances given	1132.62	233.03	220.79	678.80
2	Setting up manufacturing facilities for injection moulding / fitting including advances	2206.27	65.76	1028.31	1112.20
3	Meeting long term working capital requirements	1000.00		1000.00	0.00
4	General Corporate Purposes/Issue Expenses	636.11	176.21	459.90	0.00
	Total	4975.00	475.00	2709.00	1791.00

5. Previous periods/years figures have been rearranged/regrouped to conform to the current period classification.

6. The inapplicable items in the formats of the above results as per Annexure to the Clause 41 of the Listing Agreement have not been disclosed.

7. A statement of Assets and Liabilities as under Clause 41 of Listing Agreement.

STATEMENT OF ASSETS AND LIABILITIES

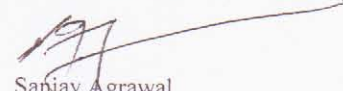
(₹ in lacs)

Sr. No.	Particulars	Half Year Ended	Half Year Ended	Year Ended
		30.09.2010	30.09.2009	31.03.2010
		(Reviewed)	(Reviewed)	(Audited)
A.	SOURCES OF FUNDS			
	1. SHARE HOLDERS' FUND			
	a) Share Capital	1127.00	627.00	1127.00
	b) Reserves & Surplus	4829.39	836.24	4431.85
	2. LOAN FUNDS	5066.21	2326.23	4391.35
	3. DEFERRED TAX LIABILITY (NET)	69.02	24.47	69.02
	TOTAL FUND EMPLOYED	11091.62	3813.94	10019.22
B.	APPLICATION OF FUNDS			
	1. FIXED ASSETS	2538.61	1032.93	1547.72
	2. INVESTMENT	0.00	0.00	1421.87
	3. (I) CURRENT ASSETS, LOANS & ADVANCES			
	a) Inventories	4501.76	1919.94	2602.98
	b) Sundry debtors	1720.00	1108.24	1310.47
	c) Cash and Bank balances	2330.97	104.55	1573.10
	d) Loans and Advances	1629.97	290.49	2528.69
	Total - (I)	10182.70	3423.22	8015.24
	(II) CURRENT LIABILITIES &			
	a) Current Liabilities	1430.77	637.81	804.69
	b) Provisions	204.70	91.52	167.86
	Total - (II)	1635.47	729.33	972.55
	Net Current Assets (I) - (II)	8547.23	2693.89	7042.69
	4. MISCELLANEOUS EXPENDITURE NOT W/OFF	5.78	87.12	6.94
	TOTAL APPLICATION OF FUNDS	11091.62	3813.94	10019.22

For Texmo Pipes And Products Limited

Place: Burhanpur (MP)

Date: 12.11.2010


Sanjay Agrawal
Managing Director