

# TEXMO PIPES AND PRODUCTS LIMITED

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

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011 AND UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011

(₹ in Lacs except per share data)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2011 Unaudited	30.06.2010 Unaudited	31.03.2011 Audited	31.03.2010 Audited
1.	Sales	4058.14	4186.85	13376.19	8213.79
2.	Less: Excise Duty	308.29	354.27	1095.03	594.36
3.	Net Sales (1-2)	3749.85	3832.58	12281.16	7619.43
4.	Other Operating Income	-	-	-	-
<b>5.</b>	<b>Income from Operations (3+4)</b>	<b>3749.85</b>	<b>3832.58</b>	<b>12281.16</b>	<b>7619.43</b>
6.	Expenditure				
a)	(Increase)/decrease in stock in Trade & WIP	-51.73	-88.37	-328.91	-602.76
b)	Consumption of Raw Material	2560.96	2962.67	8570.49	5936.49
c)	Purchase of Traded goods	59.71	43.63	450.63	132.98
d)	Employees Cost	104.49	76.42	329.78	203.70
e)	Depreciation	57.24	32.74	179.66	82.00
f)	Other expenditure	439.19	414.11	1684.39	946.59
	<b>Total expenditure</b>	<b>3169.85</b>	<b>3441.20</b>	<b>10886.04</b>	<b>6699.00</b>
<b>7.</b>	<b>Profit from Operations before Exchange Rate Difference, Other Income, Interest, Tax &amp; Exceptional items (5-6)</b>	<b>580.00</b>	<b>391.38</b>	<b>1395.12</b>	<b>920.43</b>
8.	Exchange Rate Difference (Expense)/Income	00	-	20.63	-0.48
<b>9.</b>	<b>Profit from Operations before other income, Interest, Tax &amp; Exceptional items (7+8)</b>	<b>580.00</b>	<b>391.38</b>	<b>1415.75</b>	<b>919.95</b>
10.	Other income	29.36	99.85	164.22	58.62
<b>11.</b>	<b>Profit before Interest &amp; Exceptional Items (9+10)</b>	<b>609.36</b>	<b>491.23</b>	<b>1579.97</b>	<b>978.57</b>
12.	Interest and Finance Charges	207.05	103.18	603.50	353.63
<b>13.</b>	<b>Profit after interest but before Exceptional Items (11-12)</b>	<b>402.31</b>	<b>388.05</b>	<b>976.47</b>	<b>624.94</b>
14.	Exceptional Items	-	-	-	-
<b>15.</b>	<b>Profit from Ordinary Activities before tax (13+14)</b>	<b>402.31</b>	<b>388.05</b>	<b>976.47</b>	<b>624.94</b>
16.	Tax Expense (including Deferred Tax)	130.53	131.90	297.03	224.73
<b>17.</b>	<b>Net Profit from Ordinary Activities after tax (15-16)</b>	<b>271.78</b>	<b>256.15</b>	<b>679.43</b>	<b>400.21</b>
18.	Extra Ordinary Items (Net of Tax Expense)	-	-	-	-
<b>19.</b>	<b>Net Profit for the period (17-18)</b>	<b>271.78</b>	<b>256.15</b>	<b>679.43</b>	<b>400.21</b>
20.	Paid Up Share Capital (Face Value of Rs.10/- each)	2382.00	1127.00	1127.00	1127.00
21.	Reserve excluding Revaluation Reserve (as per Balance Sheet of previous year)	-	-	5111.28	4431.84
22.	Earning per share (EPS) (without annualising) (Rs.)				
a)	Basic & Diluted EPS before extraordinary items for the period	1.14	2.27	6.03	6.01
b)	Basic & Diluted EPS after extraordinary items for the period	1.14	2.27	6.03	6.01
23.	Aggregate of Public shareholding				
a)	Number of Shares*	17550000	5000000	5000000	5000000
b)	Percentage of Shareholding	73.68%	44.37%	44.37%	44.37%

\* Including 627500 Global Depository Receipt (GDR) issued against 12550000 Equity Share held by custodian against which Depository Receipt have been issued

24.	Promoter 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)	0.00%	0.00%	0.00%	0.00%
iii)	Percentage of share (as a % of the total share capital of company)	0.00%	0.00%	0.00%	0.00%
b.	Non-encumbered				
i)	Number of Shares	6270000	6270000	6270000	6270000
ii)	Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%
iii)	Percentage of share (as a % of the total share capital of company)	26.32%	55.63%	55.63%	55.63%

### Statement of Assets and Liabilities:-

(₹ in Lacs )

Particulars	As on 31.03.2011 (Audited)	As on 31.03.2010 (Audited)
<b>SHAREHOLDERS FUNDS :</b>		
a) Share Capital	1127.00	1127.00
b) Reserves and Surplus	5111.28	4431.85
<b>LOAN FUNDS</b>	5971.43	4391.35
Deferred Tax Liability (Net)	170.49	69.02
<b>TOTAL</b>	<b>12380.20</b>	<b>10019.22</b>
Fixed Assets	4172.91	1527.63
Capital Work in Progress	271.05	20.09
INVESTMENTS	4.34	1421.87
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
a) Inventories	2283.89	2602.98
b) Sundry Debtors	2499.49	1310.47
c) Cash and Bank Balances	839.56	1573.10
d) Other Current Assets	3362.47	1660.62
e) Loans and Advances	306.22	868.07
<b>Less: Current Liabilities and Provisions</b>		
a) Current Liabilities	1323.11	804.69
b) Provisions	207.42	167.86
Miscellaneous Expenditure Not w/off	170.80	6.94
<b>TOTAL</b>	<b>12380.20</b>	<b>10019.22</b>

### NOTES:

- The above stand alone unaudited results for the Quarter ending 30th June 2011 were subjected to limited review by the statutory Auditors and the above Audited results for the full year ended 31st March,2011 were reviewed and recommended by the audit committee and taken on record by the Board of Directors at its meetings held on August 11, 2011.
- There were no complaints pending at the beginning of the quarter. The Company has not received any investor complaint during the quarter ended June 30, 2011.
- The company is engaged mainly in production of pipes & fittings 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 the Company mainly operates within India.
- The Company had raised USD \$ 99,96,075 (Approx. Rs.4402.27 lacs) through GDR (Global Depository Receipt) Issue in the month of April 2011 by issuance of 627500 GDR (equivalent to 125.50 lacs equity shares) of USD \$ 15.93 each. The Funds raised through the issue are unutilized and are invested in Money Market Instruments abroad.
- 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 June 2011 is given below. The balance unutilized amount of Rs. 192.60 lacs from IPO Proceeds remains invested in Fixed Deposits in Bank.

### Details of Fund Utilised & Unutilised as on 30th June 2011:

(₹ in Lacs )

Sr. No.	Particulars	Amount	Utilised		Unutilised IPO Fund
			Own	IPO	
1.	Expansion of products range including advances given	1132.62	233.03	847.59	52.00
2.	Setting up manufacturing facilities for injection moulding / fitting including advances	2206.27	65.76	1999.91	140.60
3.	Meeting long term working capital requirements	1000.00	0.00	1000.00	0.00
4.	General Corporate Purposes/Issue Expenses	636.11	176.21	459.90	0.00
	<b>Total</b>	<b>4975.00</b>	<b>475.00</b>	<b>4307.40</b>	<b>192.60</b>

- There are no activities in the Company's Wholly Owned Subsidiary Tapti Pipes and Products Limited FZE, UAE therefore Consolidated Financial Results are not compiled as per Accounting Standard-21 and Financials are reported on Standalone basis.
- During the year 2010-11 on 21/03/2011 a fire occurred in main Raw Material Godown at the Factory Premises of the Company and the Company has lodged a Claim of Rs.25.47 Crores with the Insurance Company and the same is accounted as Insurance Claim Receivable under Current Assets.
- Previous periods/years figures have been rearranged/regrouped to conform to the current period/year classification.
- 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.

For and on behalf of Board of Directors of  
Texmo Pipes And Products Limited  
**Sanjay Agrawal**  
Managing Director

Place : Burhanpur (MP)  
Date : 11.08.2011