

# TEXMO PIPES AND PRODUCTS LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2011

(Rs.in lacs, except share data)

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Full Year Ended
		30.09.11	30.09.10	30.09.11	30.09.10	31.03.11
		Unaudited	Unaudited	Unaudited	Unaudite	Audited
1	Sales	1867.69	2353.31	5925.83	6540.16	13376.19
2	Less: Excise Duty	143.30	207.57	451.59	561.83	1095.03
3	Net Sales (1-2)	1724.39	2145.75	5474.24	5978.33	12281.16
4	Other Operating Income	-	-	-	-	-
5	<b>Income from Operations (3+4)</b>	<b>1724.39</b>	<b>2145.75</b>	<b>5474.24</b>	<b>5978.33</b>	<b>12281.16</b>
6	Expenditure :					
	(a) ( Increase)/decrease in stock in Trade & WIP	-512.65	-110.92	-566.71	-197.10	-328.91
	(b) Consumption of Raw Material	1388.93	1391.34	3949.89	4351.20	8570.49
	(c) Purchase of Traded goods	29.11	111.27	88.82	154.90	450.63
	(d) Employees Cost	95.85	79.96	200.16	158.01	329.78
	(e) Depreciation	89.68	32.76	146.92	65.33	179.66
	(f) Other expenditure	332.37	312.80	773.47	724.43	1684.39
	<b>Total expenditure</b>	<b>1423.29</b>	<b>1817.21</b>	<b>4592.54</b>	<b>5256.76</b>	<b>10886.04</b>
7	<b>Profit from Operations before Exchange Rate Difference, Other Income, Interest, Tax &amp; Exceptional items.(5-6)</b>	<b>301.10</b>	<b>328.54</b>	<b>881.70</b>	<b>721.57</b>	<b>1395.12</b>
8	Exchange Rate Difference (Expense)/Income	0.00	-0.13	0.00	-0.13	20.63
9	<b>Profit from Operations before other incomes, Interest, Tax &amp; Exceptional items (7+8)</b>	<b>301.10</b>	<b>328.41</b>	<b>881.70</b>	<b>721.44</b>	<b>1415.75</b>
10	Other income	30.51	28.77	61.39	128.77	164.22
11	<b>Profit before Interest &amp; Exceptional Items (9+10)</b>	<b>331.61</b>	<b>357.18</b>	<b>943.09</b>	<b>850.21</b>	<b>1579.97</b>
12	Interest and Finance Charges	233.76	139.74	440.81	247.96	603.50
13	<b>Profit after interest but before Exceptional Items (11-12)</b>	<b>97.85</b>	<b>217.44</b>	<b>502.28</b>	<b>602.25</b>	<b>976.47</b>
14	Exceptional Items	-	-	-	-	-
15	<b>Profit from Ordinary Activities before tax (13+14)</b>	<b>97.85</b>	<b>217.44</b>	<b>502.28</b>	<b>602.25</b>	<b>976.47</b>
16	Tax Expense (including Deferred Tax)	31.75	73.91	162.97	204.70	297.03
17	<b>Net Profit from Ordinary Activities, After Tax (15-16)</b>	<b>66.10</b>	<b>143.53</b>	<b>339.32</b>	<b>397.54</b>	<b>679.43</b>
18	Extra Ordinary Items (Net of Tax Expense )	-	-	-	-	-
19	<b>Net Profit for the period (17-18)</b>	<b>66.10</b>	<b>143.53</b>	<b>339.32</b>	<b>397.54</b>	<b>679.43</b>
20	Paid Up Share Capital (Face Value of Rs.10/- each)	2382.00	1127.00	2382.00	1127.00	1127.00
21	Reserve excluding Revaluation Reserve (as per Balance Sheet of previous year)	-	-	-	-	5111.28
22	Earning per share (EPS) (without annualising) (Rs.)					
	a) Basic & Diluted EPS before extraordinary items for the period.	0.28	1.27	1.42	3.53	6.03
	b) Basic & Diluted EPS after extraordinary items for the period.	0.28	1.27	1.42	3.53	6.03
23	Aggregate of Public shareholding					
	a) No. of shares *	17550000	5000000	17550000	5000000	5000000
	b) Percentage of the shareholding	73.68%	44.37%	73.68%	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	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 )	0.00%	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%	0.00%
	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)	26.32%	55.63%	26.32%	55.63%	55.63%

Statement of Assets and Liabilities:-

(Rs.in lacs)

Particulars	As at 30-Sep-11 (Unaudite)	As at 30-Sep-10 (Unaudite)	As at 31-Mar-11 (Audited)
<b>SHARE HOLDERS FUND:</b>			
a) Share Capital	2382.00	1127.00	1127.00
b) Reserves & Surplus	8428.71	4829.39	5111.28
<b>LOAN FUNDS</b>	6286.92	5066.21	5971.43
Deferred Tax Liability (Net)	170.49	69.02	170.49
<b>TOTAL</b>	<b>17268.12</b>	<b>11091.63</b>	<b>12380.20</b>
<b>FIXED ASSETS</b>	4601.55	1629.10	4172.91
Capital Work in Progress	176.78	909.50	271.05
<b>INVESTMENTS</b>	2784.44	0.00	4.34
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
a) Inventories	4091.53	4501.76	2283.89
b) Sundry debtors	1596.46	1720.01	2499.49
c) Cash and Bank balances	301.30	2330.97	839.56
d) Other Current Assets	3231.59	1564.30	3362.47
e) Loans and Advances	2215.82	65.66	306.22
<b>Less: Current Liabilities and Provisions</b>			
a) Current Liabilities	1571.85	1430.77	1323.11
b) Provisions	162.97	204.70	207.42
Miscellaneous Expenditure Not w/off	3.47	5.79	170.80
<b>TOTAL</b>	<b>17268.12</b>	<b>11091.63</b>	<b>12380.20</b>

Notes :

1. The above unaudited standalone results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on November 11, 2011. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid result.

2. There were no complaints pending at the beginning of the quarter. The Company has not received any investor complaint during the quarter ended September 30, 2011.



3. 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.

4. 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 invested in wholly owned subsidiary company Tapti Pipes and Products Ltd. FZE UAE and in Money Market Instruments abroad.

5. Foreign Exchange difference Gain of Rs. 398.12 Lacs arising on investment in money market instruments abroad is not recognised during the period and will be recognised to Profit and loss A/c. on disposal of such investments.

6. 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 2011 is given below. The balance unutilized amount of Rs. 33.50 lacs from IPO Proceeds remains invested in Fixed Deposits in Bank.

**Details of Fund Utilised & Unutilised as on 30th September 2011:**

(Rs.in lacs)

Sr. No.	Particulars	Amount	Utilised		Unutilised IPO Fund
			Own	IPO	
1	Expansion of products range including advances given	1132.62	233.03	866.09	33.50
2	Setting up manufacturing facilities for injection moulding / fitting including advances	2206.27	65.76	2140.51	0.00
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>4466.50</b>	<b>33.50</b>

7. 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. The Company has received interim payment from Insurance Company of Rs. 999.47 Lacs on 15.10.2011.

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

9. 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.

Date: 11th November, 2011

Place: Burhanpur (MP)



For and on behalf of Board of Director of  
Texmo Pipes And Products Limited

*Sanjay Agrawal*  
Managing Director