



TEXINFRA

Texmaco Infrastructure & Holdings Limited

14th May, 2021

*National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai-400051*
Symbol- TEXINFRA

*BSE Limited
P.J. Towers,
Dalal Street
Mumbai-400001*
Scrip Code-505400

Dear Sirs,

We would like to inform you that the Board of Directors at its Meeting held today has *inter-alia*, approved the following:

- i. the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended 31st March, 2021 which are enclosed along with the Auditor's Report (Standalone & Consolidated) with unmodified opinion on the said Financial Results as **Annexure-A**.
- ii. a recommendation of dividend of 20%. The Dividend on Equity Shares, on approval at the Annual General Meeting is expected to be credited/ dispatched to the Members around 1st week of October, 2021.
- iii. the appointment of Mr. Ravi Todi (DIN: 00080388) as Additional Director, designated as Independent Director of the Company, w.e.f. 14th May, 2021 for a period of 5 (five) years as per the terms & conditions as recommended by the Nomination and Remuneration Committee, in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the approval of the shareholders.

Mr. Ravi Todi is not related to any of the Director(s) or Key Managerial Personnel(s) or Promoter(s) / Promoter group of the Company. Further, Mr. Todi is not debarred from holding Directorship by virtue of any SEBI Circular/ Order or any other Authority.

A brief profile of Mr. Ravi Todi is enclosed herewith for your reference as **Annexure-B**.

The Meeting commenced at 4.00 p.m. and concluded at 6:05 p.m. *Harsh*.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Texmaco Infrastructure & Holdings Limited**

Harsh
Rahul Harsh
Company Secretary &
Compliance Officer



Regd. Office: Belgharia, Kolkata 700056. Ph +91 033 2569 1500. Fax 2541 1722 / 2448

Email: texmail@texmaco.in Website: www.texinfra.in

CIN: L70101WB1939PLC009800

Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31-Mar-2021 (Audited)	31-Dec-2020 (Unaudited)	31-Mar-2020 (Audited)	31-Mar-2021 (Audited)	31-Mar-2020 (Audited)	31-Mar-2021 (Audited)	31-Dec-2020 (Unaudited)	31-Mar-2020 (Audited)	31-Mar-2021 (Audited)	31-Mar-2020 (Audited)
1	Income										
	(a) Revenue from Operations	137.91	254.20	415.15	943.86	1,383.80	301.17	411.44	415.15	1,474.83	1,878.28
	(b) Other Income	861.20	316.26	275.96	1,834.79	1,348.40	844.87	237.64	260.96	1,651.07	1,104.85
	Total Income	999.11	570.46	691.11	2,778.65	2,732.20	1,146.04	649.08	676.11	3,125.90	2,983.13
2	Expenses										
	(a) Cost of Sub-contracting	--	--	141.99	--	141.99	--	--	--	--	--
	(a) Employee Benefits Expense	108.78	102.84	100.64	399.43	412.21	288.40	257.81	295.28	952.93	1,070.36
	(b) Finance Costs	69.78	69.66	86.87	312.07	270.62	64.91	69.66	87.39	307.33	272.14
	(c) Depreciation and Amortisation Expense	72.91	69.80	65.23	282.12	272.85	73.17	70.06	66.27	283.16	273.89
	(d) Other Expenses	281.22	26.69	135.46	610.97	627.90	282.02	19.89	124.33	594.13	612.38
	Total Expenses	532.69	268.99	530.19	1,604.59	1,725.57	708.50	417.42	573.27	2,137.55	2,228.77
3	Profit/(Loss) before Exceptional Items & Tax (1-2)	466.42	301.47	160.92	1,174.06	1,006.63	437.54	231.66	102.84	988.35	754.36
4	Exceptional item	--	--	--	--	--	--	--	--	--	--
5	Profit/(Loss) before Tax (3-4)	466.42	301.47	160.92	1,174.06	1,006.63	437.54	231.66	102.84	988.35	754.36
6	Tax Expense / (benefit)										
	(a) Current Tax including Tax related to earlier years	109.49	65.76	56.01	295.49	292.22	103.83	71.76	54.06	303.79	308.40
	(b) Deferred Tax charge / (credit)	(43.84)	(24.66)	--	(68.50)	(21.21)	(45.32)	(22.66)	(8.03)	(67.39)	(29.24)
	Net Tax Expense / (benefit)	65.65	41.10	56.01	226.99	271.01	58.51	49.10	46.03	236.40	279.16
7	Net Profit/(Loss) after tax (5-6)	400.77	260.37	104.91	947.07	735.62	379.03	182.56	56.81	751.95	475.20
8	Share in Profit/(Loss) after tax from Associates (Net)	--	--	--	--	--	473.34	546.29	(2,217.42)	355.34	(1,571.25)
9	Net Profit / (Loss) after tax and share in profit / (loss) of associates (7+8)	400.77	260.37	104.91	947.07	735.62	852.37	728.85	(2,160.61)	1,107.29	(1,096.05)
10	Profit/(loss) for the period Attributable to:						852.37	728.85	(2,160.61)	1,107.29	(1,096.05)
	Owners of the Parent	--	--	--	--	--	852.59	728.85	(2,162.40)	1,107.44	(1,097.32)
	Non-Controlling Interest	--	--	--	--	--	(0.22)	--	1.79	(0.15)	1.27
11	Other comprehensive income	522.07	1,879.04	(2,564.15)	5,529.89	(6,403.74)	632.29	1,885.82	(2,841.39)	5,829.80	(6,746.02)
	Items that will not be reclassified to profit or loss (net of)	497.17	1,809.04	(2,629.15)	5,301.99	(6,655.74)	618.29	1,797.54	(2,811.47)	5,562.93	(6,946.45)
	Items that will be reclassified to profit or loss	24.90	70.00	65.00	227.90	252.00	14.00	88.28	(29.92)	266.87	200.43
12	Total Comprehensive Income:	922.84	2,139.41	(2,459.24)	6,476.96	(5,668.12)	1,484.66	2,614.67	(5,002.00)	6,937.09	(7,842.07)
	Owners of the Parent	--	--	--	--	--	1,484.88	2,614.67	(5,003.79)	6,937.24	(7,843.34)
	Non-Controlling Interest	--	--	--	--	--	(0.22)	--	1.79	(0.15)	1.27
13	Paid up Equity Share Capital (Face Value Re.1/- Per Share)	1,274.28	1,274.28	1,274.28	1,274.28	1,274.28	1,274.28	1,274.28	1,274.28	1,274.28	1,274.28
14	Other Equity				35,560.25	29,338.14				61,455.59	54,772.18
15	Earnings per Share (of Re.1/- each) (Not Annualised):										
	(a) Basic	0.31	0.20	0.08	0.74	0.58	0.67	0.57	(1.70)	0.87	(0.86)
	(b) Diluted	0.31	0.20	0.08	0.74	0.58	0.67	0.57	(1.70)	0.87	(0.86)

Segment Revenue, Results, Assets and Liabilities

Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31-Mar-2021	31-Dec-2020	31-Mar-2020	31-Mar-2021	31-Mar-2020	31-Mar-2021	31-Dec-2020	31-Mar-2020	31-Mar-2021	31-Mar-2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	SEGMENT REVENUE (Gross)										
a)	Real Estate	132.87	193.22	251.44	651.67	971.78	135.87	197.16	251.45	664.61	973.84
b)	Mini Hydro	5.04	60.98	14.58	292.19	262.89	5.04	60.98	14.58	292.19	262.89
c)	Job Work Services	--	--	149.13	--	149.13	169.59	164.31	297.30	557.62	808.16
	Total	137.91	254.20	415.15	943.86	1,383.80	310.50	422.45	563.33	1,514.42	2,044.89
	Less : Inter Segment Revenue	--	--	--	--	--	(9.33)	(11.01)	(148.18)	(39.59)	(166.61)
	Net Sales/Income from operation	137.91	254.20	415.15	943.86	1,383.80	301.17	411.44	415.15	1,474.83	1,878.28
2	SEGMENT RESULTS										
	Profit before Interest & Tax										
a)	Real Estate	505.17	25.89	102.70	595.43	289.89	504.83	27.67	109.45	600.21	293.50
b)	Mini Hydro	(99.34)	(15.79)	(34.40)	(13.14)	(12.09)	(99.34)	(15.79)	(34.40)	(13.14)	(12.09)
c)	Job Work Services	--	--	7.15	--	7.15	(11.01)	9.19	(40.33)	2.64	6.94
d)	Unallocable	(84.01)	136.45	(93.90)	(51.60)	(83.19)	(4.25)	(6.30)	(92.97)	(173.09)	(273.35)
	Total	321.82	146.55	(18.45)	530.69	201.76	390.23	14.77	(58.25)	416.62	15.00
	Add/ (Less) : Interest (Net)	144.60	154.92	179.37	643.37	804.87	47.31	216.89	161.09	571.73	739.36
	Total Profit before Tax	466.42	301.47	160.92	1,174.06	1,006.63	437.54	231.66	102.84	988.35	754.36
3	SEGMENT ASSETS										
a)	Real Estate	11,726.27	12,090.38	12,163.47	11,726.27	12,163.47	11,982.87	12,047.29	12,124.70	11,982.87	12,124.70
b)	Mini Hydro	826.76	867.85	892.15	826.76	892.15	826.76	867.85	892.15	826.76	892.15
c)	Job Work Services	--	--	26.54	--	26.54	1,667.17	2,057.14	1,978.28	1,667.17	1,978.28
d)	Unallocable	28,306.20	27,757.17	22,201.82	28,306.20	22,201.82	52,650.20	51,438.12	46,066.28	52,650.20	46,066.28
	Total	40,859.23	40,715.40	35,283.98	40,859.23	35,283.98	67,127.00	66,410.40	61,061.41	67,127.00	61,061.41
4	SEGMENT LIABILITIES										
a)	Real Estate	2,883.43	3,700.74	3,713.76	2,883.43	3,713.76	2,886.88	3,706.78	3,724.03	2,886.88	3,724.03
b)	Mini Hydro	252.48	242.90	266.26	252.48	266.26	252.48	242.90	266.26	252.48	266.26
c)	Job Work Services	--	--	18.73	--	18.73	1,743.45	1,711.99	1,653.35	1,743.45	1,653.35
d)	Unallocable	888.79	860.07	672.81	888.79	672.81	(562.41)	(572.19)	(705.52)	(562.41)	(705.52)
	Total	4,024.70	4,803.71	4,671.56	4,024.70	4,671.56	4,320.40	5,089.48	4,938.12	4,320.40	4,938.12



TEXMACO INFRASTRUCTURE & HOLDINGS LIMITED

Statement of Audited Financial Results
For the quarter and year ended 31st March, 2021

STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lakhs

Statement of Assets & Liabilities	Standalone		Consolidated	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
1. Non-current assets				
(a) Property, plant and equipment	6,398.61	6,497.49	6,398.62	6,497.50
(b) Right of Use Assets	638.85	524.33	729.49	616.01
(c) Capital work-in-progress	568.88	489.43	1,473.20	1,393.75
(d) Investment property	6,291.64	6,414.44	6,291.64	6,414.44
(e) Other Intangible Assets	33.18	41.97	33.18	41.97
(f) Financial assets				
(i) Investments	16,041.54	9,214.90	41,911.15	34,567.46
(ii) Loans	1,181.56	77.11	467.09	467.89
(iii) Others	3.57	4.00	3.57	4.00
(g) Deferred tax assets (Net)	1,356.65	1,554.61	1,396.95	1,602.00
(h) Other Non current Assets	-	-	0.64	0.64
	32,514.48	24,818.28	58,705.53	51,605.66
2. Current assets				
(a) Inventories	6.66	13.32	6.66	13.32
(b) Financial assets				
(i) Investments	170.23	84.02	325.04	229.65
(ii) Trade receivables	227.96	252.75	356.63	344.31
(iii) Cash and cash equivalents	74.93	80.12	96.08	121.88
(iv) Bank balances other than (iii) above	11.03	10.41	11.03	10.41
(v) Loans	5,818.29	8,437.07	5,818.27	7,311.30
(vi) Others	1,572.76	810.28	1,316.01	616.00
(c) Current tax assets (Net)	272.18	481.78	294.57	506.88
(d) Other current assets	190.71	282.19	197.18	288.24
	8,344.75	10,451.94	8,421.47	9,441.99
Assets held for sale/disposal	-	13.76	-	13.76
TOTAL ASSETS	40,859.23	35,283.98	67,127.00	61,061.41
EQUITY AND LIABILITIES				
1. EQUITY				
(a) Equity share capital	1,274.28	1,274.28	1,274.28	1,274.28
(b) Other equity	35,560.25	29,338.14	61,455.59	54,772.18
	36,834.53	30,612.42	62,729.87	56,046.46
Non controlling interest	-	-	76.73	76.83
	36,834.53	30,612.42	62,806.60	56,123.29



TEXMACO INFRASTRUCTURE & HOLDINGS LIMITED

Statement of Audited Financial Results
For the quarter and year ended 31st March, 2021

2 . LIABILITIES				
A. Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	1,915.20	2,003.24	1,915.20	2,003.24
(ii) Lease Liabilities	372.54	267.69	372.54	267.69
(iii) Other financial liabilities	334.21	139.84	334.57	139.84
(b) Provisions	45.01	39.84	196.95	186.46
(c) Other non current liabilities	348.83	787.49	348.83	787.49
	3,015.79	3,238.10	3,168.09	3,384.72
B. Current liabilities				
(a) Financial liabilities				
(i) Borrowings	250.00	200.00	250.00	200.00
(ii) Trade payables				
- Dues to Micro and Small enterprises (MSME)	-	-	-	-
- Dues to creditors other than MSME	129.20	184.90	173.70	229.19
(iii) Lease Liabilities	48.25	34.25	48.25	34.25
(iv) Other financial liabilities	535.69	912.23	599.93	963.43
(b) Provisions	11.64	8.94	18.44	21.77
(c) Other current liabilities	34.13	93.14	61.99	104.76
	1,008.91	1,433.46	1,152.31	1,553.40
TOTAL - EQUITY & LIABILITIES	40,859.23	35,283.98	67,127.00	61,061.41



TEXMACO INFRASTRUCTURE & HOLDINGS LIMITED
*Statement of Audited Financial Results
For the quarter and year ended 31st March, 2021*
Cash Flow Statement

Rs. In lakh

Particulars	Standalone		Consolidated	
	For the year ended 31st March, 2021	For the year ended 31st March, 2020	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	(Audited)	(Audited)	(Audited)	(Audited)
Cash Flows From Operating Activities:				
Net Profit before Taxation & Exceptional Items	1174.06	1006.63	988.35	754.36
Adjustments for:				
Depreciation	282.12	272.85	283.16	273.89
Interest Paid	312.07	270.62	307.33	272.14
Provision and Excess Liabilities Written Back	(0.47)	(6.02)	(0.47)	(6.24)
Interest Received	(955.44)	(1075.48)	(884.00)	(1011.50)
Income From Investments	(161.57)	(230.64)	(103.07)	(39.54)
Profit on Sale/Fair value of Investments (Net)	(1.71)	(27.46)	(10.89)	(8.67)
Profit on Sale of Investments-Long Term (Net)	(89.26)		(26.27)	
Subsidy transferred to revenue based on assets life	(8.67)	(8.67)	(8.67)	(38.76)
Loss/(Profit) on Sale of Assets	(616.18)	-	(616.18)	
Sundry debit balance adjusted/written off	-	-	-	0.39
	(1239.11)	(804.80)	(1059.06)	(558.29)
Operating Profit before Working Capital Changes &	(65.05)	201.83	(70.71)	196.07
(Increase)/Decrease in Trade & Other Receivables	116.02	(188.35)	77.83	(181.68)
(Increase)/Decrease in Inventories	6.66	3.35	6.66	3.35
Increase/(Decrease) in Trade Payables & Other Liabilities	(716.92)	124.08	(689.14)	108.84
	(594.24)	(60.92)	(604.65)	(69.49)
Cash Generated from Operations	(659.29)	140.91	(675.36)	126.58
Direct Taxes Paid	(85.89)	(157.35)	(91.48)	(184.97)
Cash Flow before Exceptional Items	(745.18)	(16.44)	(766.84)	(58.39)
Exceptional Items	-	-	-	-
Net Cash from Operating Activities	(745.18)	(16.44)	(766.84)	(58.39)
Cash Flows From Investing Activities				
Purchase of Property, Plant & Equipments	(118.44)	(144.67)	(118.44)	(144.67)
Sale of Property, Plant & Equipments	630.00		630.00	
Purchase of Investments	(1301.77)	(1207.47)	(1301.77)	(1207.47)
Sale of Investments	275.48	2319.36	358.91	2545.82
Loan to Subsidiaries/ Body Corporates	1515.02	(1338.00)	1495.17	(1274.58)
Bank Deposits (Includes having original maturity more than three months)	(0.62)	1.70	(0.62)	1.70
Interest Received	200.88	561.21	191.91	555.13
Dividend Received	153.65	230.64	95.15	39.54
Net Cash used in Investing Activities	1354.20	422.77	1350.31	515.47
Cash Flows From Financing Activities				
Receipt/(Payment) of Long Term Borrowings	(79.18)	(303.85)	(79.18)	(303.85)
Receipt/(Payment) of Short Term Borrowings	50.00	200.00	50.00	200.00
Interest Paid	(330.80)	(249.20)	(325.86)	(250.65)
Dividend & Dividend Tax Paid	(254.23)	(309.44)	(254.23)	(348.73)
Net Cash used in Financing Activities	(614.21)	(662.49)	(609.27)	(703.23)
Net Decrease in Cash and Cash Equivalents	(5.19)	(256.16)	(25.80)	(246.15)
Cash And Cash Equivalents at the beginning of the period	80.12	336.28	121.88	368.03
Cash and Cash Equivalents at the end of the period	74.93	80.12	96.08	121.88





CIN : L70101WB1939PLC009800

TEXMACO INFRASTRUCTURE & HOLDINGS LIMITED

Statement of Audited Financial Results For the quarter and year ended 31st March, 2021

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 14th May, 2021.
- (ii) The consolidated Financial Results of the Company for the year ended 31st March, 2021 have been prepared in accordance with the Ind-AS and based on the audited accounts of its subsidiaries and audited/management certified accounts of associate companies.
- (iii) The figures for the quarter ended 31st March, 2021 and 31st March, 2020 are the balancing figures between audited figures in respect of full financial year and the unaudited published year-to-date figures up to the third quarter ended 31st December, 2020 and 31st December, 2019 respectively.
2. The outbreak of Coronavirus (COVID-19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated the impact of this pandemic in its business operation. Based on its review, nature of business and current indicators of economic conditions, there is no significant direct impact on its financial results for the year ended 31-03-2021. The Company will continue to closely monitor any material changes arising from future economic conditions and impact on its business.
3. The Board of Directors has recommended a dividend of 20 % i.e. Re.0.20 per Equity share of Re. 1/- each.
4. Previous period figures have been re-grouped/ re-arranged wherever necessary.

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Fax No. +91-33-25412448
Website : www.texinfra.in

Place : Kolkata
Dated : 14th May, 2021

SUNITA
KEDIA

Digitally signed by SUNITA KEDIA
DN: c=IN, st=West Bengal,
2.5.4.20=6b83db33be72ee0c8b24576d33f7
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postalCode=700009, street=IDEAL HEIGHTS
BLOCK 8 FLAT 19D 302 APC ROAD,
serialNumber=f69c3a776b05f73de596d7ee6
a4e0bc8bd0efdd752293270d19b3a47fc5633
f7, o=Personal, cn=SUNITA KEDIA,
pseudonym=dff84c7d31589a28bee1ca336b
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Date: 2021.05.14 17:27:26 +05'30'

Utsav Parekh
Director
DIN: 00027642

Chartered Accountants
G. P. AGRAWAL & CO.

Head Office:

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Independent Auditor's Report on Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To The Board of Directors of
Texmaco Infrastructure and Holdings Limited**

Opinion

We have audited the accompanying Statement of standalone financial results of Texmaco Infrastructure and Holdings Limited ("the Company") for the quarter and year ended 31st March, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter and year ended 31st March, 2021.

Basis of Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for

preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- Due to the COVID-19 pandemic, nationwide lockdown and other travel restrictions were imposed by the Government/local administration. Hence, the audit processes were carried out electronically by remote access. The necessary records were made available by the management through digital medium and were accepted as audit evidence while reporting for the current period.
- The Statement include the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of full financial year ended 31st March, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For G.P. Agrawal & Co.
Chartered Accountants
Firm's Registration No. 302082E

SUNITA KEDIA

(CA. Sunita Kedia)

Partner

Membership No. 60162

UDIN: 21060162AAAABQ5677

Place of Signature: Kolkata
Date: The 14th day of May, 2021

Digitally signed by SUNITA KEDIA
DN: c=IN, st=West Bengal,
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08022628648b37fede4b0912f0, postalCode=700009,
street=IDEAL HEIGHTS BLOCK B FLAT 19D 302 APC
ROAD,
serialNumber=f09c3a776b05775de596d7ce4e4ebc8bd
d4d675232370811903a47c56337, cn=Personal,
cn=SUNITA KEDIA,
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Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To The Board of Directors of
Texmaco Infrastructure and Holdings Limited**

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **TEXMACO INFRASTRUCTURE AND HOLDINGS LIMITED** (hereinafter referred to as the "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates, for the quarter and year ended 31st March, 2021 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements of subsidiaries and associates, the Statement:

- i. includes the financial results of the following entities:

Sl. No.	Name of the Entity	Nature of Relationship
1	High Quality Steels Limited	Subsidiary
2	Macfarlane and Company Limited	Subsidiary
3	Valley View Landholdings Private Limited	Subsidiary
4	Snowblue Conclave Private Limited	Step Down Subsidiary
5	Startree Enclave Private Limited	Step Down Subsidiary
6	Topflow Buildcon Private Limited	Step Down Subsidiary
7	Lionel India Limited	Associate
8	Sigma Rail Systems Private Limited	Associate
9	Texmaco Rail and Engineering Limited	Associate

- ii. is presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group and its associates for the quarter and year ended 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis of our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates in accordance with the applicable Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its associates or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence

that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group and its associates to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a. The accompanying Statement include the audited financial results and other financial information in respect of one subsidiary and three step down subsidiaries, whose financial statements reflect total assets of Rs. 1,117.27 lakh as at 31st March, 2021, total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 1.11 lakh and Rs. 1.48 lakh and total comprehensive loss of Rs. 1.11 lakh and Rs. 1.48 lakh for the quarter and year ended on that date respectively and net cash outflows of Rs. 0.75 lakh, as considered in the Statement, which have been audited by their respective independent auditors. The accompanying Statement also include the audited financial results and other financial information in respect of three associates, whose financial statements reflect Group's share of net profit after tax of Rs. 473.34 lakh and Rs. 355.34 lakh and total comprehensive income of Rs. 566.81 lakh and Rs. 896.53 lakh for the quarter and year ended 31st March, 2021 respectively, as considered in the Statement, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us by the Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The Statement include the unaudited financial result of an associate whose financial statements reflect Group's share of total net profit after tax of Rs. Nil lakh and Rs. Nil lakh for the quarter and year ended 31st March, 2021 respectively, as considered in the Statement. These unaudited financial statement have been furnished to us by the Board of Directors and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associate is based solely on such unaudited financial statement. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Board of Directors.

- b. Due to the COVID-19 pandemic, travel restrictions were imposed by the Government/local administration. Hence, the audit processes were carried out electronically by remote access. The necessary records were made available by the management through digital medium and were accepted as audit evidence while reporting for the current period.
- c. The Statement include the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of full financial year ended 31st March, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For G.P. Agrawal & Co.
Chartered Accountants
Firm's Registration No. 302082E

SUNITA
KEDIA

Digitally signed by SUNITA KEDIA
DN: cn=SUNITA KEDIA, o=West Bengal,
2.5.4.20-m83d3be33be72e0c0b24576d3973982
5a0d0022626e4b377e0d00175d
postalCode=700009, street=IDEAL HEIGHTS BLOCK
B, FLAT-105, 302, APC ROAD,
serialNumber=B99c3a778d0973de596d7ce6e4dc
8dd9d4d722937101183a479538397,
o=Personal, cn=SUNITA KEDIA,
pseudoym=offRac7d31587a2b8ec1ca336b162ab
Date: 2021.05.14 16:18:13 +05'30'

(CA. Sunita Kedia)
Membership No. 60162
Partner
UDIN: 21060162AAAABR1451

Place of Signature: Kolkata
Date: The 14th day of May, 2021



TEXINFRA

Texmaco Infrastructure & Holdings Limited

Annexure-B

Brief Profile of Mr. Ravi Todi (DIN:00080388)

Mr. Todi is presently acting as the Managing Director of Shrachi Group which is into Engineering, Procurement & Construction, Real Estate Development, Agro Machinery and Manufacturing of Paper and Stationery. Mr. Todi holds a Bachelor's degree in Commerce from St. Xavier's College, Kolkata and had attended the module of "Maximizing Your Leadership Potential" of Harvard Business School. Currently he is pursuing Diploma in Owner/President Management Programme from Harvard Business School, Boston.

Mr. Todi is actively involved with various professional bodies viz. CII, MSME Subcommittee – CII Eastern Region, Indo-Italian Chamber of Commerce, Cricket Association of Bengal, CREDAI, Eastern Region, Power Tiller Association of India and Entrepreneurs Organization (EO) & YPO – Kolkata Chapter, etc.



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