



## Texmaco Infrastructure & Holdings Limited

**TEXINFRA**

19<sup>th</sup> October, 2020

*National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra - Kurla Complex  
Bandra (E), Mumbai - 400051  
Symbol - TEXINFRA*

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

Dear Sirs,

We would like to inform you that the Board of Directors ('Board') at its Meeting held today, i.e., 19<sup>th</sup> October, 2020, has *inter-alia*, approved the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2020 which are enclosed along with the Limited Review Reports from the Statutory Auditors of the Company on the aforesaid Financial Results.

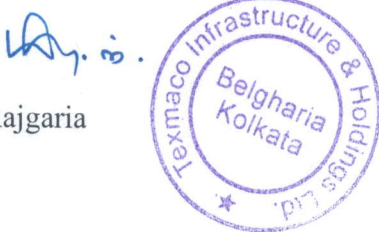
The Meeting commenced at 4:30 p.m. and concluded at 6:00 p.m.

Thanking you,

Yours faithfully,

For **Texmaco Infrastructure & Holdings Limited**

K. K. Rajgaria  
CFO



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CIN: L70101WB1939PLC009800

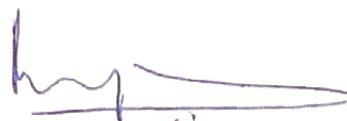
Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
		30-Sep-2020 (Unaudited)	30-Jun-2020 (Unaudited)	30-Sep-2019 (Unaudited)	30-Sep-2020 (Unaudited)	30-Sep-2019 (Unaudited)	31-Mar-2020 (Audited)	30-Sep-2020 (Unaudited)	30-Jun-2020 (Unaudited)	30-Sep-2019 (Unaudited)	30-Sep-2020 (Unaudited)	30-Sep-2019 (Unaudited)	31-Mar-2020 (Audited)
1	<b>Income</b>												
	(a) Revenue from Operations	394.58	157.17	413.86	551.75	658.10	1,383.80	525.68	236.54	635.55	762.22	992.38	1,878.28
	(b) Other Income	391.58	265.75	512.91	657.33	778.78	1,348.40	316.80	251.76	308.74	568.56	560.78	1,104.85
	<b>Total Income</b>	<b>786.16</b>	<b>422.92</b>	<b>926.77</b>	<b>1,209.08</b>	<b>1,436.88</b>	<b>2,732.20</b>	<b>842.48</b>	<b>488.30</b>	<b>944.29</b>	<b>1,330.78</b>	<b>1,553.16</b>	<b>2,983.13</b>
2	<b>Expenses</b>												
	(a) Cost of Sub-contracting	--	--	--	--	--	141.99	--	--	--	--	--	--
	(b) Employee Benefits Expenses	103.47	84.34	113.06	187.81	211.27	412.21	238.77	167.95	315.29	406.72	519.90	1,070.36
	(c) Finance Costs	85.77	86.86	61.50	172.63	119.73	270.62	85.83	86.93	61.78	172.76	120.73	272.14
	(d) Depreciation and Amortisation Expenses	69.80	69.61	67.23	139.41	134.82	272.85	70.06	69.87	67.23	139.93	134.82	273.89
	(e) Other Expenses	203.11	99.95	152.26	303.06	350.13	627.90	197.75	94.47	152.10	292.22	346.48	612.38
	<b>Total Expenses</b>	<b>462.15</b>	<b>340.76</b>	<b>394.05</b>	<b>802.91</b>	<b>815.95</b>	<b>1,725.57</b>	<b>592.41</b>	<b>419.22</b>	<b>596.40</b>	<b>1,011.63</b>	<b>1,121.93</b>	<b>2,228.77</b>
3	<b>Profit/(Loss) before Exceptional Items &amp; Tax (1-2)</b>	<b>324.01</b>	<b>82.16</b>	<b>532.72</b>	<b>406.17</b>	<b>620.93</b>	<b>1,006.63</b>	<b>250.07</b>	<b>69.08</b>	<b>347.89</b>	<b>319.15</b>	<b>431.23</b>	<b>754.36</b>
4	Exceptional item	--	--	--	--	--	--	--	--	--	--	--	--
5	<b>Profit/(Loss) before Tax (3-4)</b>	<b>324.01</b>	<b>82.16</b>	<b>532.72</b>	<b>406.17</b>	<b>620.93</b>	<b>1,006.63</b>	<b>250.07</b>	<b>69.08</b>	<b>347.89</b>	<b>319.15</b>	<b>431.23</b>	<b>754.36</b>
	<b>Tax Expense / (benefit)</b>												
	(a) Current Tax including Tax related to earlier years	99.55	20.69	130.19	120.24	153.39	292.22	103.60	24.60	140.23	128.20	168.65	308.40
	(b) Deferred Tax charge / (credit)	--	--	--	--	--	(21.21)	0.59	--	--	0.59	--	(29.24)
6	<b>Net Tax Expense / benefit</b>	<b>99.55</b>	<b>20.69</b>	<b>130.19</b>	<b>120.24</b>	<b>153.39</b>	<b>271.01</b>	<b>104.19</b>	<b>24.60</b>	<b>140.23</b>	<b>128.79</b>	<b>168.65</b>	<b>279.16</b>
7	<b>Net Profit/(Loss) after tax (5-6)</b>	<b>224.46</b>	<b>61.47</b>	<b>402.53</b>	<b>285.93</b>	<b>467.54</b>	<b>735.62</b>	<b>145.88</b>	<b>44.48</b>	<b>207.66</b>	<b>190.36</b>	<b>262.58</b>	<b>475.20</b>
8	Share in Profit/(Loss) after tax from Associates (Net)	--	--	--	--	--	--	(7.03)	(657.26)	170.50	(664.29)	240.32	(1,571.25)
9	<b>Net Profit / (Loss) after tax and share in profit / (loss) of associates (7+8)</b>	<b>224.46</b>	<b>61.47</b>	<b>402.53</b>	<b>285.93</b>	<b>467.54</b>	<b>735.62</b>	<b>138.85</b>	<b>(612.78)</b>	<b>378.16</b>	<b>(473.93)</b>	<b>502.90</b>	<b>(1,096.05)</b>
10	<b>Profit/(loss) for the period Attributable to:</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>138.85</b>	<b>(612.78)</b>	<b>378.16</b>	<b>(473.93)</b>	<b>502.90</b>	<b>(1,096.05)</b>
	Owners of the Parent	--	--	--	--	--	--	139.50	(613.50)	378.89	(474.00)	503.14	(1,097.32)
	Non-Controlling Interest	--	--	--	--	--	--	(0.65)	0.72	(0.73)	0.07	(0.24)	1.27
11	<b>Other comprehensive income</b>	<b>(252.20)</b>	<b>3,380.98</b>	<b>(2,064.78)</b>	<b>3,128.78</b>	<b>(3,932.29)</b>	<b>(6,403.74)</b>	<b>(188.59)</b>	<b>3,500.28</b>	<b>(2,115.54)</b>	<b>3,311.69</b>	<b>(4,013.92)</b>	<b>(6,746.02)</b>
	Items that will not be reclassified to profit or loss (net of taxes)	(319.20)	3,314.98	(2,064.78)	2,995.78	(3,932.29)	(6,655.74)	(278.03)	3,425.13	(2,115.54)	3,147.10	(4,013.92)	(6,946.45)
	Items that will be reclassified to profit or loss	67.00	66.00	--	133.00	--	252.00	89.44	75.15	--	164.59	--	200.43
12	<b>Total Comprehensive Income:</b>	<b>(27.74)</b>	<b>3,442.45</b>	<b>(1,662.25)</b>	<b>3,414.71</b>	<b>(3,464.75)</b>	<b>(5,668.12)</b>	<b>(49.74)</b>	<b>2,887.50</b>	<b>(1,737.38)</b>	<b>2,837.76</b>	<b>(3,511.02)</b>	<b>(7,842.07)</b>
	Owners of the Parent	--	--	--	--	--	--	(49.09)	2,886.78	(1,736.65)	2,837.69	(3,510.78)	(7,843.34)
	Non-Controlling Interest	--	--	--	--	--	--	(0.65)	0.72	(0.73)	0.07	(0.24)	1.27
13	<b>Paid up Equity Share Capital (Face Value Rs.1/- Per Share)</b>	<b>1,274.28</b>	<b>1,274.28</b>	<b>1,274.28</b>	<b>1,274.28</b>	<b>1,274.28</b>	<b>1,274.28</b>	<b>1,274.28</b>	<b>1,274.28</b>	<b>1,274.28</b>	<b>1,274.28</b>	<b>1,274.28</b>	<b>1,274.28</b>
14	<b>Other Equity</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>29,338.14</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>54,772.18</b>
15	<b>Earnings per Share (of Re.1/- each) (Not Annualised):</b>												
	(a) Basic	0.17	0.05	0.32	0.22	0.37	0.58	0.11	(0.48)	0.30	(0.37)	0.39	(0.86)
	(b) Diluted	0.17	0.05	0.32	0.22	0.37	0.58	0.11	(0.48)	0.30	(0.37)	0.39	(0.86)



## Segment Revenue, Results, Assets and Liabilities

Rs. in Lakhs

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
		30-Sep-2020	30-Jun-2020	30-Sep-2019	30-Sep-2020	30-Sep-2019	31-Mar-2020	30-Sep-2020	30-Jun-2020	30-Sep-2019	30-Sep-2020	30-Sep-2019	31-Mar-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>SEGMENT REVENUE (Gross)</b>												
a)	Real Estate	219.77	105.81	250.21	325.58	468.90	971.78	222.77	108.81	250.21	331.58	470.95	973.84
b)	Mini Hydro	174.81	51.36	163.65	226.17	189.20	262.89	174.81	51.36	163.65	226.17	189.20	262.89
c)	Man Power Services	--	--	--	--	--	149.13	137.68	86.04	227.86	223.72	344.60	808.16
	<b>Total</b>	394.58	157.17	413.86	551.75	658.10	1,383.80	535.26	246.21	641.72	781.47	1,004.75	2,044.89
	Less : Inter Segment Revenue	--	--	--	--	--	--	(9.58)	(9.67)	(6.17)	(19.25)	(12.37)	(166.61)
	<b>Net Sales/Income from operation</b>	394.58	157.17	413.86	551.75	658.10	1,383.80	525.68	236.54	635.55	762.22	992.38	1,878.28
2.	<b>SEGMENT RESULTS</b>												
	Profit before Interest & Tax												
a)	Real Estate	47.91	16.46	62.90	64.37	115.64	289.89	48.54	19.17	60.24	67.71	114.98	293.50
b)	Mini Hydro	103.48	(1.49)	84.93	101.99	37.85	(12.09)	103.48	(1.49)	84.93	101.99	37.85	(12.09)
c)	Man Power Services	--	--	--	--	--	7.15	2.15	2.31	25.60	4.46	35.83	6.94
d)	Other-Unallocated	4.16	(108.20)	163.54	(104.04)	68.28	(83.19)	(54.34)	(108.20)	(27.56)	(162.54)	(122.82)	(273.35)
	<b>Total</b>	155.55	(93.23)	311.37	62.32	221.77	201.76	99.83	(88.21)	143.21	11.62	65.84	15.00
	Add/ (Less) : Interest (Net)	168.46	175.39	221.35	343.85	399.16	804.87	150.24	157.29	204.68	307.53	365.39	739.36
	<b>Total Profit before Tax</b>	324.01	82.16	532.72	406.17	620.93	1,006.63	250.07	69.08	347.89	319.15	431.23	754.36
3.	<b>SEGMENT ASSETS</b>												
a)	Real Estate	12,128.31	12,198.04	12,060.45	12,128.31	12,060.45	12,163.47	12,386.63	12,162.48	12,214.19	12,386.63	12,214.19	12,124.70
b)	Mini Hydro	924.66	912.69	964.94	924.66	964.94	892.15	924.66	912.69	964.94	924.66	964.94	892.15
c)	Man Power Services	--	--	--	--	--	26.54	1,618.98	1,880.13	1,375.93	1,618.98	1,375.93	1,978.28
d)	Other-Unallocated	25,494.99	25,796.74	24,178.57	25,494.99	24,178.57	22,201.82	48,850.47	49,203.12	50,632.49	48,850.47	50,632.49	46,066.28
	<b>Total</b>	38,547.96	38,907.47	37,203.96	38,547.96	37,203.96	35,283.98	63,780.74	64,158.42	65,187.55	63,780.74	65,187.55	61,061.41
4.	<b>SEGMENT LIABILITIES</b>												
a)	Real Estate	3,860.14	3,871.35	3,719.12	3,860.14	3,719.12	3,713.76	3,863.93	3,882.11	3,967.06	3,863.93	3,967.06	3,724.03
b)	Mini Hydro	248.39	259.35	254.23	248.39	254.23	266.26	248.39	259.35	254.23	248.39	254.23	266.26
c)	Man Power Services	--	--	--	--	--	18.73	1,700.31	1,692.45	1,405.64	1,700.31	1,405.64	1,653.35
d)	Other-Unallocated	667.15	721.90	410.67	667.15	410.67	672.81	(738.15)	(686.34)	(908.30)	(738.15)	(908.30)	(705.52)
	<b>Total</b>	4,775.68	4,852.60	4,384.02	4,775.68	4,384.02	4,671.56	5,074.48	5,147.57	4,718.63	5,074.48	4,718.63	4,938.12





## STATEMENT OF ASSETS AND LIABILITIES

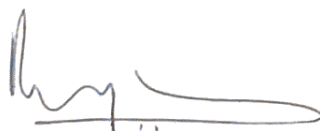
Statement of Assets & Liabilities	Rs. in Lakhs			
	Standalone		Consolidated	
	As at 30th September, 2020	As at 31st March, 2020	As at 30th September, 2020	As at 31st March, 2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>ASSETS</b>				
<b>1. Non-current assets</b>				
(a) Property, plant and equipment	6,432.76	6,497.49	6,432.77	6,497.50
(b) Right of use assets	518.51	524.33	609.67	616.01
(c) Capital work-in-progress	546.15	489.43	1,450.47	1,393.75
(d) Investment property	6,353.04	6,414.44	6,353.04	6,414.44
(e) Other Intangible Assets	37.58	41.97	37.58	41.97
(f) Financial assets				
(i) Investments	13,475.44	9,214.90	38,288.18	34,567.46
(ii) Loans	76.31	77.11	467.09	467.89
(iii) Others	4.00	4.00	4.00	4.00
(g) Deferred tax assets (Net)	1,554.61	1,554.61	1,601.41	1,602.00
(h) Other Non current Assets	-	-	0.64	0.64
	28,998.40	24,818.28	55,244.85	51,605.66
<b>2. Current assets</b>				
(a) Inventories	9.25	13.32	9.25	13.32
(b) Financial assets				
(i) Investments	7.29	84.02	158.77	229.65
(ii) Trade receivables	391.51	252.75	505.08	344.31
(iii) Cash and cash equivalents	35.90	80.12	67.77	121.88
(iv) Bank balances other than (iii) above	12.27	10.41	12.27	10.41
(v) Loans	7,134.17	8,437.07	6,033.36	7,311.30
(vi) Others	1,336.09	810.28	1,110.62	616.00
(c) Current tax assets (Net)	430.92	481.78	442.25	506.88
(d) Other current assets	178.40	282.19	182.76	288.24
	9,535.80	10,451.94	8,522.13	9,441.99
Assets held for sale/disposal	13.76	13.76	13.76	13.76
<b>TOTAL ASSETS</b>	<b>38,547.96</b>	<b>35,283.98</b>	<b>63,780.74</b>	<b>61,061.41</b>
<b>EQUITY AND LIABILITIES</b>				
<b>1. EQUITY</b>				
(a) Equity share capital	1,274.28	1,274.28	1,274.28	1,274.28
(b) Other equity	32,498.00	29,338.14	57,355.03	54,772.18
	33,772.28	30,612.42	58,629.31	56,046.46
Non controlling interest	-	-	76.95	76.83
	33,772.28	30,612.42	58,706.26	56,123.29
<b>2. LIABILITIES</b>				
<b>A. Non-current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	2,109.62	2,003.24	2,109.62	2,003.24
(ii) Lease Liabilities	264.55	267.69	264.55	267.69
(iii) Other financial liabilities	234.39	139.84	234.39	139.84
(b) Provisions	39.84	39.84	196.46	186.46
(c) Other non current liabilities	783.16	787.49	783.16	787.49
	3,431.56	3,238.10	3,588.18	3,384.72
<b>B. Current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	200.00	200.00	200.00	200.00
(ii) Trade payables	-	-	-	-
- Dues to Micro and Small enterprises (MSME)	151.33	184.90	195.42	229.19
- Dues to creditors other than MSME	34.25	34.25	34.25	34.25
(iii) Lease Liabilities	894.96	912.23	964.80	963.43
(iv) Other financial liabilities	8.94	8.94	21.77	21.77
(b) Provisions	54.64	93.14	70.06	104.76
(c) Other current liabilities	1,344.12	1,433.46	1,486.30	1,553.40
<b>TOTAL - EQUITY &amp; LIABILITIES</b>	<b>38,547.96</b>	<b>35,283.98</b>	<b>63,780.74</b>	<b>61,061.41</b>

**TEXMACO INFRASTRUCTURE & HOLDINGS LIMITED**

Statement of Unaudited Financial Results  
For the quarter and half year ended 30th September, 2020

## Cash Flow Statement

Particulars	Rs. in Lakhs			
	Standalone		Consolidated	
	For the period ended 30th September, 2020	For the period ended 30th September, 2019	For the period ended 30th September, 2020	For the period ended 30th September, 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>Cash Flows From Operating Activities:</b>				
Net Profit before Taxation & Exceptional Items	406.17	620.93	319.15	431.23
Adjustments for:				
Depreciation	139.41	134.82	139.93	134.82
Interest Paid	172.63	119.73	172.76	120.73
Interest Received	(516.48)	(518.89)	(480.29)	(486.12)
Dividend Received	(135.06)	(225.25)	(76.56)	(34.15)
Subsidy transferred to revenue based on assets life	(4.33)	(4.33)	(4.33)	(4.33)
Profit on Sale/Fair value of Investments (Net)	(1.38)	(24.95)	(7.23)	(30.82)
Provision and Excess Liabilities Written Back	-	(5.33)	-	(5.33)
	(345.21)	(524.20)	(255.72)	(305.20)
<b>Operating Profit before Working Capital Changes &amp; Exceptional Items</b>	<b>60.96</b>	<b>96.73</b>	<b>63.43</b>	<b>126.03</b>
(Increase)/Decrease in Trade & Other Receivables	(23.62)	(82.51)	(54.55)	(154.00)
(Increase)/Decrease in Inventories	4.07	1.85	4.07	1.85
Increase/(Decrease) in Trade Payables & Other Liabilities	15.32	-76.65	47.50	(27.32)
	(4.23)	(157.31)	(2.98)	(179.47)
<b>Cash Generated from Operations</b>	<b>56.73</b>	<b>(60.58)</b>	<b>60.45</b>	<b>(53.44)</b>
Direct Taxes Paid	(69.38)	(64.67)	(63.57)	(76.56)
Cash Flow before Exceptional Items	(12.65)	(125.25)	(3.12)	(130.00)
Exceptional Items	-	-	-	-
<b>Net Cash from Operating Activities</b>	<b>(12.65)</b>	<b>(125.25)</b>	<b>(3.12)</b>	<b>(130.00)</b>
<b>Cash Flows From Investing Activities</b>				
Purchase of Property, Plant & Equipments	(59.79)	(60.87)	(59.79)	(60.87)
Purchase of Investments	(1131.77)	(260.00)	(1131.77)	(260.00)
Sale of Investments	78.12	2319.37	136.62	2550.77
Loan to Subsidiaries/ Body Corporates (Net)	1292.35	(2126.94)	1278.00	(2125.94)
Bank Deposits (includes having original maturity more than three months)	(1.86)	(92.99)	(1.86)	(92.99)
Interest Received	63.22	214.61	58.22	211.36
Dividend Received	62.51	225.25	4.01	34.15
<b>Net Cash used in Investing Activities</b>	<b>302.78</b>	<b>218.43</b>	<b>283.43</b>	<b>256.48</b>
<b>Cash Flows From Financing Activities</b>				
Receipt/(Payment) of Long Term Borrowings	75.74	(148.32)	75.74	(148.32)
Receipt/(Payment) of Short Term Borrowings	-	200.00	-	200.00
Interest Paid	(157.10)	(113.39)	(157.17)	(114.39)
Dividend & Dividend Tax Paid	(252.99)	(214.25)	(252.99)	(253.54)
<b>Net Cash used in Financing Activities</b>	<b>(334.35)</b>	<b>(275.96)</b>	<b>(334.42)</b>	<b>(316.25)</b>
<b>Net Decrease in Cash and Cash Equivalents</b>	<b>(44.22)</b>	<b>(182.78)</b>	<b>(54.11)</b>	<b>(189.77)</b>
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	35.90	153.50	67.77	178.26





CIN : L70101WB1939PLC009800

**TEXMACO INFRASTRUCTURE & HOLDINGS LIMITED**

*Statement of Unaudited Financial Results  
For the quarter and half year ended 30th September, 2020*

**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 19th October, 2020.
- ii) The above Results for the current quarter and half year ended 30th September, 2020 have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- iii) The above results for the current quarter and half year ended 30th September, 2020 have been prepared in accordance with the Ind-AS and based on the Limited Reviewed/Management certified accounts of its Subsidiaries & Associates.

2. Previous period figures have been re-grouped/ re-arranged wherever necessary.

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Phone No. +91-33-25691500  
Fax No. +91-33-25412448  
Website : [www.texinfra.in](http://www.texinfra.in)

Place : Kolkata  
Dated : 19th October, 2020

Akshay Poddar  
Director  
DIN: 00008686

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report To  
The Board of Directors of  
Texmaco Infrastructure & Holdings Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Texmaco Infrastructure & Holdings Limited** ("the Company"), for the quarter and half year ended 30<sup>th</sup> September, 2020 ("the statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued hereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on this Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. 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 could become aware of all significant matters that might be identified in 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, prepared in accordance with applicable Indian accounting standards and other recognized 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.



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## Other Matter

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.

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

For G. P. Agrawal & Co.  
Chartered Accountants  
Firm Regn. No. 302082E

*Rakesh Singh*  
(CA. Rakesh Kumar Singh)  
Partner  
Membership No. 066421  
UDIN: 20066421AAAALO9735



Place: Kolkata

Dated: The 19<sup>th</sup> day of October, 2020

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report To  
The Board of Directors of  
Texmaco Infrastructure & Holdings Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Texmaco Infrastructure & Holdings Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its associates for the quarter and half year ended 30<sup>th</sup> September, 2020, 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.



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4. The Statement includes the results of the following entities:

Sl. No.	Name of the entity	Nature of relationship
1	Valley View Landholdings Private Limited	Subsidiary
2	Macfarlane & Company Limited	Subsidiary
3	High Quality Steels Limited	Subsidiary
4	TopflowBuildcon Private Limited	Step down subsidiary
5	Startree Enclave Private Limited	Step down subsidiary
6	Snowblue Conclave Private Limited	Step down subsidiary
7	Texmaco Rail & Engineering Limited	Associate
8	Lionel India Limited	Associate
9	Magnacon Electricals Limited	Associate
10	Sigma Rail Systems Private Limited	Associate

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 other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us 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 three step down subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflects total assets of Rs.1,065.56 lakh as at 30th September, 2020, total revenues of Rs. Nil and Rs. Nil, total loss after tax of Rs. 0.06 lakh and Rs. 0.15 lakh and total comprehensive loss of Rs. 0.06 lakh and Rs. 0.15 lakh for the quarter and half year ended 30th September, 2020 respectively and net cash flows of Rs. 1.05 lakh for the half year ended 30th September, 2020, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 17.77 lakh and Rs. 659.76 lakh and total comprehensive income of Rs.45.84 lakh and total comprehensive loss of Rs. 476.85 lakh for the quarter and half year ended 30th September, 2020 respectively, as considered in the unaudited consolidated financial results, in respect of an associates, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditor whose reports has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the report of other auditors 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 include the interim financial results of one subsidiary which have not been reviewed by its auditor, whose interim financial results reflect total assets of Rs.0.24 lakh as at 30th September, 2020, total revenues of Rs. Nil and Rs. Nil, total loss after tax of Rs. Nil and Rs. 0.11 lakh and total comprehensive loss of Rs. Nil and Rs. 0.11 lakh for the quarter and half year ended 30th September, 2020 respectively and net cash flows of Rs. 0.25 lakh for the half year ended 30th September, 2020, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 10.73 lakh and net loss after tax of Rs.4.53 lakh and total comprehensive profit of Rs. 10.73 lakh and total comprehensive loss of Rs. 4.53 lakh for the quarter and half year ended 30th September, 2020 respectively, as considered in the consolidated unaudited financial results, in respect of three associates, based on their interim financial results which have not been reviewed by their auditors and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiary and associates, is based solely on such unreviewed interim financial results. 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.

**8. Other Matter**

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.

For G. P. Agrawal & Co.  
Chartered Accountants  
Firm Regn. No. 302082E

*Rakesh Singh*  
(CA. Rakesh Kumar Singh)  
Partner  
Membership No. 066421  
UDIN: 20066421AAAALP5300



Place: Kolkata  
Dated: The 19<sup>th</sup> day of October, 2020