



TEXINFRA

Texmaco Infrastructure & Holdings Limited
(Formerly Texmaco Limited)

Date: 31st January, 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 Sir(s),

We are enclosing herewith a copy of the Unaudited Standalone & Consolidated Financial Results of the Company for the 3rd Quarter and Nine Months ended 31st December, 2019, as approved by the Board of Directors at its Meeting held today, along with the Limited Review Reports from the Statutory Auditors of Company on the aforesaid Results.

The Meeting commenced at 3:20 P.M. and concluded at 4.10 P.M.

Thanking you,

Yours faithfully,
For Texmaco Infrastructure & Holdings Limited

K.K. Rajgaria
CFO



TEXMACO INFRASTRUCTURE & HOLDINGS LIMITED
Statement of Unaudited Financial Results
For the quarter and nine months ended 31st December, 2019

Rs. in Lakhs

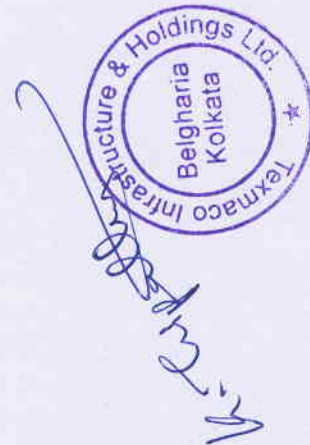
| Sr. No. | Particulars | STANDALONE | | | | | CONSOLIDATED | | | | |
|---------|-------------------------------------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|--------------------------|----------------------------|----------------------------|----------------------------|----------------------------|--------------------------|
| | | Quarter ended | | Nine Months ended | | Year ended | Quarter ended | | Nine Months ended | | Year ended |
| | | 31-Dec-2019 (Unaudited) | 30-Sep-2019 (Unaudited) | 31-Dec-2018 (Unaudited) | 31-Dec-2018 (Unaudited) | 31-Mar-2019 (Audited) | 31-Dec-2019 (Unaudited) | 30-Sep-2019 (Unaudited) | 31-Dec-2018 (Unaudited) | 31-Dec-2018 (Unaudited) | 31-Mar-2019 (Audited) |
| 1 | Income | | | | | | | | | | |
| | (a) Revenue from Operations | 310.55 | 413.86 | 238.21 | 968.65 | 1,272.71 | 470.75 | 635.55 | 374.95 | 1,463.13 | 1,901.27 |
| | (b) Other Income | 293.66 | 512.91 | 272.89 | 1,072.44 | 1,272.87 | 283.11 | 308.74 | 232.59 | 843.89 | 1,077.67 |
| | Total Income | 604.21 | 926.77 | 511.10 | 2,041.09 | 2,545.58 | 753.86 | 944.29 | 607.54 | 2,307.02 | 2,978.94 |
| 2 | Expenses | | | | | | | | | | |
| | (a) Employee Benefits Expenses | 100.30 | 113.06 | 116.59 | 311.57 | 437.89 | 255.18 | 315.29 | 285.00 | 775.08 | 1,057.85 |
| | (b) Finance Costs | 64.02 | 61.50 | 64.22 | 183.75 | 249.93 | 64.02 | 61.78 | 64.36 | 184.75 | 249.93 |
| | (c) Depreciation and Amortisation Expenses | 72.80 | 67.23 | 65.65 | 207.62 | 270.57 | 72.80 | 67.23 | 65.65 | 207.62 | 270.57 |
| | (d) Other Expenses | 142.31 | 152.26 | 170.43 | 492.44 | 605.26 | 141.57 | 152.10 | 166.77 | 488.05 | 600.68 |
| | Total Expenses | 379.43 | 394.05 | 416.89 | 1,195.38 | 1,563.65 | 533.57 | 596.40 | 581.78 | 1,655.50 | 2,179.03 |
| 3 | Profit/(Loss) before Exceptional Items & Tax (1-2) | 224.78 | 532.72 | 94.21 | 845.71 | 981.93 | 220.29 | 347.89 | 25.76 | 651.52 | 799.91 |
| 4 | Exceptional Item | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 5 | Profit/(Loss) before Tax (3-4) | 224.78 | 532.72 | 94.21 | 845.71 | 981.93 | 220.29 | 347.89 | 25.76 | 651.52 | 799.91 |
| 6 | Tax Expense / benefit | | | | | | | | | | |
| | (a) Current Tax including Tax related to earlier years | 82.82 | 130.19 | 20.00 | 236.21 | 311.87 | 85.69 | 140.23 | 28.60 | 254.34 | 326.90 |
| | (b) Deferred Tax charge / (credit) | (21.21) | -- | -- | (21.21) | (28.34) | (21.21) | -- | -- | (21.21) | (28.34) |
| | Net Tax Expense / benefit | 61.61 | 130.19 | 20.00 | 215.00 | 283.53 | 64.48 | 140.23 | 28.60 | 233.13 | 298.56 |
| 7 | Net Profit/(Loss) after tax (5-6) | 163.17 | 402.53 | 74.21 | 630.71 | 698.40 | 155.81 | 207.66 | (2.84) | 418.39 | 501.35 |
| 8 | Share of Profit / (Loss) from Associates | -- | -- | -- | -- | -- | 405.85 | 170.50 | 566.45 | 646.17 | 2,184.06 |
| 9 | Profit/(loss) for the period Attributable to: | | | | | | 561.66 | 378.16 | 563.61 | 1,064.56 | 2,685.41 |
| | Owners of the Parent | -- | -- | -- | -- | -- | 561.94 | 378.89 | 562.20 | 1,065.08 | 2,679.46 |
| | Non-Controlling Interest | -- | -- | -- | -- | -- | (0.28) | (0.73) | 1.41 | (0.52) | 5.95 |
| 10 | Other comprehensive income | | | | | | 109.29 | (2,115.54) | 427.76 | (3,904.63) | (10,303.96) |
| | Owners of the Parent | 92.70 | (2,064.78) | 427.90 | (3,839.59) | (10,267.87) | 109.29 | (2,115.54) | 427.76 | (3,904.63) | (10,303.96) |
| | Non-Controlling Interest | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 11 | Total Comprehensive Income: | | | | | | 670.95 | (1,737.38) | 991.37 | (2,840.07) | (7,618.55) |
| | Owners of the Parent | -- | -- | -- | -- | -- | 671.23 | (1,736.65) | 989.96 | (2,839.55) | (7,624.50) |
| | Non-Controlling Interest | -- | -- | -- | -- | -- | (0.28) | (0.73) | 1.41 | (0.52) | 5.95 |
| 12 | Paid up Equity Share Capital (Face Value Rs.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 |
| 13 | Other Equity | -- | -- | -- | -- | 35,317.66 | -- | -- | -- | -- | 62,977.79 |
| 14 | Earnings per Share (of Re.1/- each) (Not Annualised): | | | | | | | | | | |
| | (a) Basic | 0.13 | 0.32 | 0.06 | 0.49 | 0.55 | 0.44 | 0.30 | 0.44 | 0.84 | 2.11 |
| | (b) Diluted | 0.13 | 0.32 | 0.06 | 0.49 | 0.55 | 0.44 | 0.30 | 0.44 | 0.84 | 2.11 |



TEXMACO INFRASTRUCTURE & HOLDINGS LIMITED Statement of Unaudited Financial Results For the quarter and nine months ended 31st December, 2019

Rs. in Lakhs

| Sr. No. | Particulars | STANDALONE | | | | | | CONSOLIDATED | | | | | |
|---------|----------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|--------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------------------|
| | | Quarter ended | | | Nine Months ended | | | Quarter ended | | | Nine Months ended | | |
| | | 31-Dec-2019 (Unaudited) | 30-Sep-2019 (Unaudited) | 31-Dec-2018 (Unaudited) | 31-Dec-2019 (Unaudited) | 31-Dec-2018 (Unaudited) | 31-Mar-2019 (Audited) | 31-Dec-2019 (Unaudited) | 30-Sep-2019 (Unaudited) | 31-Dec-2018 (Unaudited) | 31-Dec-2019 (Unaudited) | 31-Dec-2018 (Unaudited) | Year ended 31-Mar-2019 (Audited) |
| 1. | SEGMENT REVENUE (Gross) | | | | | | | | | | | | |
| | a) Real Estate | 251.44 | 250.21 | 218.34 | 720.34 | 766.21 | 984.56 | 251.44 | 250.21 | 224.51 | 722.39 | 784.71 | 1,009.22 |
| | b) Mini Hydro | 59.11 | 163.65 | 19.87 | 248.31 | 288.15 | 288.15 | 59.11 | 163.65 | 19.87 | 248.31 | 288.15 | 288.15 |
| | c) Man Power Services | -- | -- | -- | -- | -- | -- | 166.26 | 227.86 | 136.51 | 510.86 | 458.71 | 629.01 |
| | Total | 310.55 | 413.86 | 238.21 | 968.65 | 1,054.36 | 1,272.71 | 476.81 | 641.72 | 380.89 | 1,481.56 | 1,531.57 | 1,926.38 |
| | Less: Inter Segment Revenue | -- | -- | -- | -- | -- | -- | (6.06) | (6.17) | (5.94) | (18.43) | (16.24) | (25.11) |
| | Net Sales/Income from operation | 310.55 | 413.86 | 238.21 | 968.65 | 1,054.36 | 1,272.71 | 470.75 | 635.55 | 374.95 | 1,463.13 | 1,515.33 | 1,901.27 |
| 2. | SEGMENT RESULTS | | | | | | | | | | | | |
| | Profit before Interest & Tax | | | | | | | | | | | | |
| | a) Real Estate | 71.55 | 62.90 | 53.01 | 187.19 | 343.82 | 374.73 | 69.07 | 60.24 | 59.67 | 184.05 | 362.34 | 400.05 |
| | b) Mini Hydro | (15.54) | 84.93 | (54.10) | 22.31 | 84.46 | (42.20) | (15.54) | 84.93 | (54.10) | 22.31 | 84.46 | (42.20) |
| | c) Man Power Services | -- | -- | -- | -- | -- | -- | 11.44 | 25.60 | (31.57) | 47.27 | 62.88 | (1.42) |
| | d) Unallocated | (57.57) | 163.54 | (77.82) | 10.71 | 68.41 | 14.34 | (57.56) | (27.56) | (77.82) | (180.38) | (68.09) | (122.17) |
| | Total | (1.56) | 311.37 | (78.91) | 220.21 | 496.69 | 346.87 | 7.41 | 143.21 | (103.82) | 73.25 | 441.59 | 234.26 |
| | Add/ (Less): Interest (Net) | 226.34 | 221.35 | 173.12 | 625.50 | 469.81 | 635.06 | 212.88 | 204.68 | 129.58 | 578.27 | 417.17 | 565.65 |
| | Total Profit before Tax | 224.78 | 532.72 | 94.21 | 845.71 | 966.50 | 981.93 | 220.29 | 347.89 | 25.76 | 651.52 | 858.76 | 799.91 |
| 3. | SEGMENT ASSETS | | | | | | | | | | | | |
| | a) Real Estate | 12,126.10 | 12,060.45 | 12,307.70 | 12,126.10 | 12,307.70 | 12,164.83 | 12,277.26 | 12,214.19 | 12,469.23 | 12,277.26 | 12,469.23 | 12,433.13 |
| | b) Mini Hydro | 900.29 | 964.94 | 946.95 | 900.29 | 946.95 | 931.55 | 900.29 | 964.94 | 946.95 | 900.29 | 946.95 | 931.55 |
| | c) Man Power Services | -- | -- | -- | -- | -- | -- | 1,940.30 | 1,375.93 | 1,562.87 | 1,940.30 | 1,562.87 | 1,301.59 |
| | d) Unallocated | 24,298.63 | 24,178.57 | 29,007.26 | 24,298.63 | 29,007.26 | 27,814.88 | 50,592.20 | 50,632.49 | 53,986.37 | 50,592.20 | 53,986.37 | 54,766.02 |
| | Total | 37,325.02 | 37,203.96 | 42,261.91 | 37,325.02 | 42,261.91 | 40,911.26 | 65,710.05 | 65,187.55 | 68,965.42 | 65,710.05 | 68,965.42 | 68,932.29 |
| 4. | SEGMENT LIABILITIES | | | | | | | | | | | | |
| | a) Real Estate | 3,687.30 | 3,719.12 | 3,856.47 | 3,687.30 | 3,856.47 | 3,899.19 | 3,960.70 | 3,967.06 | 4,035.36 | 3,960.70 | 4,035.36 | 3,906.74 |
| | b) Mini Hydro | 252.16 | 254.23 | 255.49 | 252.16 | 255.49 | 283.64 | 252.16 | 254.23 | 255.49 | 252.16 | 255.49 | 283.64 |
| | c) Man Power Services | -- | -- | -- | -- | -- | -- | 1,589.48 | 1,405.64 | 1,232.95 | 1,589.48 | 1,232.95 | 1,318.62 |
| | d) Unallocated | 309.75 | 410.67 | 264.26 | 309.75 | 264.26 | 136.49 | (1,232.18) | (908.30) | (912.58) | (1,232.18) | (912.58) | (904.39) |
| | Total | 4,249.21 | 4,384.02 | 4,376.22 | 4,249.21 | 4,376.22 | 4,319.32 | 4,570.16 | 4,718.63 | 4,611.22 | 4,570.16 | 4,611.22 | 4,604.61 |



TEXMACO INFRASTRUCTURE & HOLDINGS LIMITED
Statement of Unaudited Financial Results
For the quarter and nine months ended 31st December, 2019

CIN : L70101WB1939PLC009800

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 31st January, 2020.
(ii) The above results for the quarter and nine months ended 31st December, 2019, have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have been prepared in accordance with the Ind-AS.
2. The company has adopted IND AS 116 "leases" effective 1st April, 2019, as notified by the Ministry of Corporates Affairs (MCA) vide Companies (Indian Accounting Standard), Amendment Rules, 2019 using the modified retrospective method. The adoption of this Standard did not have any material impact on the profit of the quarter and nine months ended 31st December, 2019.
3. The Equity Shares of the Company were delisted from The Calcutta Stock Exchanged Limited w.e.f. 12th December 2019. The Equity Shares of the Company continue to remain listed on the National Stock Exchange of India Limited and BSE Limited.
4. Previous period figures have been re-grouped/ re-arranged whereever necessary.

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Website : www.texinfra.in

Place : Kolkata
Dated : 31st January, 2020

For and on behalf of the Board of Directors



Kalpataru Tripathy
Director
DIN: 00865794



Independent Auditor's Review Report on the Quarterly and Year to Date 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 period ended 31st December, 2019 ("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 report 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 of unaudited standalone financial results 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.

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

(CA. Ajay Agrawal)
Partner

Membership No. 17643
UDIN: 20017643AAAABG8720

Place: Kolkata

Dated: The 31st day of January, 2020



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Independent Auditor's Review Report on the Quarterly and Year to Date 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 share of the net profit after tax and total comprehensive income of its associates for the quarter ended 31st December, 2019 and for the period from 1st April, 2019 to 31st December, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding period from 1st April, 2018 to 31st December, 2018 as reported in these consolidated unaudited financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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.



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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.

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 | Topflow Buildcon 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 reflect total revenues of Rs. Nil and Rs. Nil, total loss after tax of Rs. 26.77 lakh and Rs. 81.06 lakh and total comprehensive loss of Rs. 26.77 lakh and Rs. 81.06 lakh for the quarter ended 31st December, 2019 and for the period from 1st April, 2019 to 31st December, 2019, respectively, 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. 428.20 lakh and Rs. 870.68 lakh and total comprehensive income / (loss) of Rs. 16.60 lakh and Rs. (65.04) lakh for the quarter ended 31st December, 2019 and for the period from 1st April, 2019 to 31st December, 2019, respectively, as considered in the unaudited consolidated financial results, in respect of two associates, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have 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 associates, is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above.

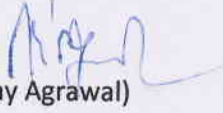
Our conclusion on the Statement is not modified in respect of the above matters.



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 revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 0.18 lakh and Rs. 0.43 lakh and total comprehensive loss of Rs. 0.18 lakh and Rs. 0.43 lakh for the quarter ended 31st December, 2019 and for the period from 1st April, 2019 to 31st December, 2019, respectively, 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. 22.34 lakh and Rs. 224.51 lakh and total comprehensive loss of Rs. 22.34 lakh and Rs. 224.51 lakh for the quarter ended 31st December, 2019 and for the period from 1st April, 2019 to 31st December, 2019, respectively, as considered in the consolidated unaudited financial results, in respect of two 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.

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


(CA. Ajay Agrawal)
Partner
Membership No. 17643
UDIN: 20017643AAAABH2133



Place: Kolkata
Dated: The 31st day of January, 2020