



Texmaco Rail & Engineering Ltd.

Belgharia Works

CIN L29261WB1998PLC087404

3rd August, 2023

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

BSE Limited
P. J. Towers,
Dalal Street,
Mumbai – 400001
Scrip Code - 533326

Dear Sirs,

We write to inform you that the Board of Directors of the Company at its Meeting held today has *inter-alia*, approved the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended 30th June, 2023, which are enclosed along with the Limited Review Report thereon issued by the Statutory Auditors of the Company- marked as **Annexure**.

The Meeting commenced at 12:05 p.m. and concluded at 3:25 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Texmaco Rail & Engineering Limited**

K. K. Rajgaria

K. K. Rajgaria
Company Secretary &
Compliance Officer



Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30-Jun-2023	31-Mar-2023	30-Jun-2022	31-Mar-2023	30-Jun-2023	31-Mar-2023	30-Jun-2022	31-Mar-2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income								
	(a) Revenue from Operations	65,682.20	83,527.44	29,870.15	2,24,327.74	65,682.20	83,527.44	29,870.15	2,24,327.74
	(b) Other Income	3,876.36	1,133.44	639.35	3,777.19	3,573.44	802.40	381.18	2,637.42
	Total Income	69,558.56	84,660.88	30,509.50	2,28,104.93	69,255.64	84,329.84	30,251.33	2,26,965.16
2	Expenses								
	(a) Cost of Materials Consumed	56,279.31	74,785.59	27,359.54	1,92,206.73	56,279.31	74,785.59	27,359.54	1,92,206.73
	(b) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(3,833.51)	(5,579.71)	(3,441.19)	(12,324.51)	(3,833.51)	(5,578.36)	(3,441.19)	(12,323.16)
	(c) Power and Fuel	2,054.66	1,929.23	1,552.04	7,037.07	2,054.66	1,929.23	1,552.04	7,037.07
	(d) Employee Benefits Expenses	3,272.20	3,466.29	3,122.96	13,005.71	3,272.20	3,466.29	3,122.96	13,005.71
	(e) Finance Costs	3,453.13	3,144.90	2,244.35	11,617.40	3,453.13	3,144.99	2,244.36	11,617.49
	(f) Depreciation and Amortisation Expenses	872.80	885.52	866.46	3,502.91	1,172.11	889.00	870.94	3,519.61
	(g) Other Expenses	5,793.34	3,476.14	2,277.73	10,187.96	5,794.20	3,396.74	2,196.50	9,860.63
3	Total Expenses	67,891.93	82,107.96	33,981.89	2,25,233.27	68,192.10	82,033.48	33,905.15	2,24,924.08
4	Profit/(Loss) before Exceptional Items & Tax (1-3)	1,666.63	2,552.92	(3,472.39)	2,871.66	1,063.54	2,296.36	(3,653.82)	2,041.08
5	Exceptional item	--	--	--	--	--	--	--	--
6	Profit/(Loss) before Tax (4-5)	1,666.63	2,552.92	(3,472.39)	2,871.66	1,063.54	2,296.36	(3,653.82)	2,041.08
	Tax Expense / benefit								
	(a) Current Tax including Tax related to earlier years	216.00	(105.00)	--	--	216.00	(105.00)	--	0.10
	(b) Deferred Tax charge / (credit)	210.00	846.40	(1,219.09)	934.08	210.00	846.30	(1,218.58)	933.84
	(c) MAT Entitlement	(216.00)	58.92	--	(46.08)	(216.00)	58.92	--	(46.08)
7	Net Tax Expense / benefit	210.00	800.32	(1,219.09)	888.00	210.00	800.22	(1,218.58)	887.86
8	Net Profit/(Loss) after tax (6-7)	1,456.63	1,752.60	(2,253.30)	1,983.66	853.54	1,496.14	(2,435.24)	1,153.22
9	Profit (Loss) for the period from JV/Associates	--	--	--	--	415.43	331.60	374.74	1,427.25
10	Profit/(loss) for the period Attributable to:	--	--	--	--	1,268.97	1,827.74	(2,060.50)	2,580.47
	Owners of the Parent	--	--	--	--	1,275.20	1,832.53	(2,054.37)	2,602.63
	Non-Controlling Interest	--	--	--	--	(6.23)	(4.79)	(6.13)	(22.16)
11	Other comprehensive income	74.65	243.26	181.06	211.39	74.65	244.54	181.06	212.67
12	Total Comprehensive Income:	1,531.28	1,995.86	(2,072.24)	2,195.05	1,343.62	2,072.28	(1,879.44)	2,793.14
	Owners of the Parent	--	--	--	--	1,349.85	2,077.07	(1,873.31)	2,815.30
	Non-Controlling Interest	--	--	--	--	(6.23)	(4.79)	(6.13)	(22.16)
13	Paid up Equity Share Capital (Face Value Rs.1/- Per Share)	3,218.70	3,218.70	3,218.70	3,218.70	3,218.70	3,218.70	3,218.70	3,218.70
14	Other Equity				1,31,314.52				1,35,999.81
15	Earnings per Share (of Re.1/- each) (Not Annualised):								
	(a) Basic	0.45	0.54	(0.70)	0.62	0.40	0.52	(0.64)	0.81
	(b) Diluted	0.45	0.54	(0.70)	0.62	0.40	0.52	(0.64)	0.81



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Segment Revenue, Results, Assets and Liabilities

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30-Jun-2023	31-Mar-2023	30-Jun-2022	31-Mar-2023	30-Jun-2023	31-Mar-2023	30-Jun-2022	31-Mar-2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. SEGMENT REVENUE (Gross)									
a) Heavy Engg. Division	51,479.40	55,388.52	9,826.02	1,31,939.64	51,479.40	55,388.52	9,826.02	1,31,939.64	
b) Steel Foundry	17,126.41	19,499.94	6,817.08	54,562.15	17,126.41	19,499.94	6,817.08	54,562.15	
c) Rail EPC	11,205.53	23,841.61	15,689.32	73,522.66	11,205.53	23,841.61	15,689.32	73,522.66	
Total	79,811.34	98,730.07	32,332.42	2,60,024.45	79,811.34	98,730.07	32,332.42	2,60,024.45	
Less : Inter Division / Segment Revenue	(14,129.14)	(15,202.63)	(2,462.27)	(35,696.71)	(14,129.14)	(15,202.63)	(2,462.27)	(35,696.71)	
Net Sales/Income from operation	65,682.20	83,527.44	29,870.15	2,24,327.74	65,682.20	83,527.44	29,870.15	2,24,327.74	
2. SEGMENT RESULTS									
Profit before Interest & Tax	-	-	-	-	-	-	-	-	
a) Heavy Engg. Division	1,911.01	1,911.18	(3,024.60)	1,500.44	1,610.84	1,988.45	(2,947.85)	1,812.43	
b) Steel Foundry	1,367.97	1,226.08	184.48	3,110.61	1,367.97	1,226.08	184.48	3,110.61	
c) Rail EPC	444.62	994.72	454.85	4,255.06	444.62	994.72	454.85	4,255.06	
d) Others (Net of Un-allocated expenses)	240.02	403.69	220.44	1,112.84	240.02	305.21	220.40	1,014.23	
Total	3,963.62	4,535.67	(2,164.83)	9,978.95	3,663.45	4,514.46	(2,088.12)	10,192.33	
Add/ (Less) : Interest (Net)	(2,296.99)	(1,982.75)	(1,307.56)	(7,107.29)	(2,599.91)	(2,218.10)	(1,565.70)	(8,151.25)	
Profit before exceptional items & Tax	1,666.63	2,552.92	(3,472.39)	2,871.66	1,063.54	2,296.36	(3,653.82)	2,041.08	
Exceptional Items	--	--	--	--	--	--	--	--	
Profit before Tax	1,666.63	2,552.92	(3,472.39)	2,871.66	1,063.54	2,296.36	(3,653.82)	2,041.08	
3. SEGMENT ASSETS									
a) Heavy Engg. Division	1,41,238.62	1,38,757.71	1,02,490.62	1,38,757.71	1,44,208.79	1,42,041.88	1,02,115.70	1,42,041.88	
b) Steel Foundry	57,168.93	54,461.66	46,643.89	54,461.66	57,168.93	54,461.66	46,643.89	54,461.66	
c) Rail EPC	1,25,407.30	1,31,580.53	1,23,146.01	1,31,580.53	1,25,407.30	1,31,580.53	1,23,146.01	1,31,580.53	
d) Others (Un-allocated)	9,268.02	9,249.42	7,124.19	9,249.42	10,653.88	10,441.53	7,898.85	10,441.53	
Total	3,33,082.87	3,34,049.32	2,79,404.71	3,34,049.32	3,37,438.90	3,38,525.60	2,79,804.45	3,38,525.60	
4. SEGMENT LIABILITIES									
a) Heavy Engg. Division	1,28,985.90	1,21,715.85	63,813.01	1,21,715.85	1,28,838.02	1,21,506.84	63,619.85	1,21,506.84	
b) Steel Foundry	9,044.53	7,588.64	7,610.33	7,588.64	9,044.53	7,588.64	7,610.33	7,588.64	
c) Rail EPC	58,987.95	70,211.61	77,393.57	70,211.61	58,987.95	70,211.61	77,393.57	70,211.61	
d) Others (Un-allocated)	--	--	--	--	--	--	--	--	
Total	1,97,018.38	1,99,516.10	1,48,816.91	1,99,516.10	1,96,870.50	1,99,307.09	1,48,623.75	1,99,307.09	

A TOTAL RAIL SOLUTION PROVIDER


CIN : L29261WB1998PLC087404

Notes:

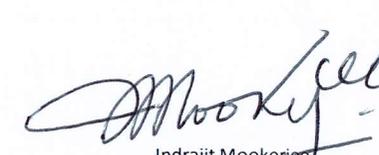
1. (i) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 3rd August, 2023.
(ii) The above results for the quarter ended 30th June, 2023, have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
(iii) The above results have been prepared in accordance with the Ind-AS.
2. On prudent basis, the Company has made a provision of Rs 38 Crs. in terms of the notice of recovery received from Indian Railways against short closure of 2nd Tranche of wagon order during the quarter. The company on the basis of legal view, is of the reasonable opinion that this notice is not maintainable under the given circumstances.
3. The Board of Directors at its meeting held on 17th July, 2023 had given its in-principle approval for raising of funds upto Rs. 500 crore, by way of issuance of one or more instruments, including equity shares, preference shares, convertible securities, non-convertible securities, warrants, etc, either by way of preferential issue, rights issue, qualified institutional placement, follow on public offer, or a combination thereof, or through any other mode, as may be permitted under applicable laws, subject to shareholders approval and such other approvals as may be required under applicable laws.
4. The Company is entitled to receive compensation based on the order of the Supreme Court towards its Land which was acquired by Government. The company on the basis of legal opinion is of the view the amount will be recovered and has accordingly recognised the income of Rs. 29 Crs. during the quarter.
5. The Board reviewed the status on slump sale of it's Rail EPC business to wholly owned subsidiary company with appointed date being 1st April, 2023 and on the basis of opinion received from consultants etc., the Board has recommended the demerger of its Rail EPC business instead of slump sale, which the company is evaluating.
6. Previous period's figures have been re-grouped/ re-arranged wherever necessary.

Registered Office :

Belgharia, Kolkata -700 056
Phone No. +91-33-25691500
Fax No. +91-33-25412448
Website : www.texmaco.in

Place : Kolkata

Dated : 3rd August, 2023


Indrajit Mookerjee
DIN: 01419627
Executive Director & Vice Chairman


A TOTAL RAIL SOLUTION PROVIDER

Limited Review Report

To
The Board of Directors
Texmaco Rail & Engineering Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **TEXMACO RAIL & ENGINEERING LIMITED** ("the Company"), for the quarter ended June 30, 2023.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than 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 accounting standards and other recognized accounting 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 L.B. Jha & Co.,
Chartered Accountants
(Registration Number: 301088E)

Ranjan Singh
(Ranjan Singh)

Partner

(Membership No. 305423)

UDIN: 23305423BHAHED3042

Place: Kolkata

Date: 3rd August, 2023

Limited Review Report

To
The Board of Directors
Texmaco Rail & Engineering Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of **TEXMACO RAIL & ENGINEERING LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the profit after tax and total comprehensive income of its associate and joint ventures for the quarter ended June 30, 2023, 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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. 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.

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

(i)	Belur Engineering Private Limited	Wholly Owned Subsidiary
(ii)	Panihati Engineering Udyog Private Limited	Wholly Owned Subsidiary
(iii)	Texmaco Rail Electrification Limited	Wholly Owned Subsidiary
(iv)	Belgharia Engineering Udyog Private Limited	Wholly Owned Subsidiary
(v)	Texmaco Rail System Private Limited	Subsidiary
(vi)	Texmaco Transtrak Private Limited	Subsidiary



(vii)	Texmaco Defence Systems Private Limited	Associate
(viii)	Touax Texmaco Railcar Leasing Pvt. Ltd.	Joint Venture
(ix)	Wabtec Texmaco Rail Pvt. Ltd.	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid 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. The consolidated unaudited financial results include the interim financial results of Six subsidiaries which have not been reviewed by their respective auditors, whose interim financial results reflect total assets of Rs. 6188.08 lakhs as at June 31, 2023 and total revenue of Rs. 82.64 lakhs, total net Profit /(loss) after tax of Rs. (382.36) and total comprehensive income / (loss) of Rs. (382.36) lakhs for the quarter ended June 30, 2023 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. 415.43 lakhs and total comprehensive income of 415.43 lakhs for the quarter ended June 30 2023 as considered in the consolidated unaudited financial results, in respect of one associate and two joint ventures based on their interim financial results which have not been reviewed by their respective auditors. 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.

Place: Kolkata
Date: 3rd August, 2023

For L.B. Jha & Co.,
Chartered Accountants
(Registration Number: 301088E)
Ranjan Singh
(Ranjan Singh)
Partner
(Membership No 305423)
UDIN: 23305423BHAHEE4892

