



TEXMACO

Texmaco Rail & Engineering Ltd.

Belgharia Works

CIN No.: L29261WB1998PLC087404

GSTIN No. 19AABCT2592E1ZA

11th November, 2021

*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 would like to inform you that the Board of Directors at its Meeting held today has *inter-alia*, approved the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2021 which are enclosed along with the Limited Review Report thereon issued by the Statutory Auditors of the Company.

The Meeting commenced at 12:05 p.m. and concluded at 2:50 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,

For Texmaco Rail & Engineering Limited

Ravi Varma
Company Secretary &
Compliance Officer





CIN : L29261WB1998PLC087404

TEXMACO RAIL & ENGINEERING LIMITED

Statement of Un-audited Financial Results

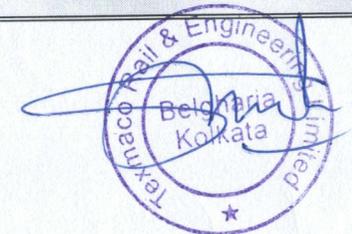
For the quarter and half year ended 30th. September, 2021

in Lakhs

Segment Revenue, Results, Assets and Liabilities

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended			Half Year ended		Year ended	Quarter ended			Half Year ended		Year ended
		30-Sep-2021	30-Jun-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020	31-Mar-2021	30-Sep-2021	30-Jun-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020	31-Mar-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. SEGMENT REVENUE (Gross)													
a) Heavy Engg. Division	15,998.05	16,334.31	17,128.00	32,332.36	27,640.52	73,185.87	15,998.05	16,334.31	17,128.00	32,332.36	27,640.52	73,196.86	
b) Steel Foundry	8,670.86	8,026.43	9,281.38	16,697.29	12,223.66	31,962.80	8,670.86	8,026.43	9,281.38	16,697.29	12,223.66	31,962.80	
c) Rail EPC	18,302.97	13,783.47	18,430.32	32,086.44	28,133.65	77,782.24	18,302.97	13,783.47	18,430.32	32,086.44	28,133.65	77,782.24	
Total	42,971.88	38,144.21	44,839.70	81,116.09	67,997.83	1,82,930.91	42,971.88	38,144.21	44,839.70	81,116.09	67,997.83	1,82,941.90	
Less : Inter Segment Revenue	(5,597.47)	(5,060.55)	(4,191.74)	(10,658.02)	(5,508.16)	(14,057.11)	(5,597.47)	(5,060.55)	(4,191.74)	(10,658.02)	(5,508.16)	(14,057.11)	
Net Sales/Income from operation	37,374.41	33,083.66	40,647.96	70,458.07	62,489.67	1,68,873.80	37,374.41	33,083.66	40,647.96	70,458.07	62,489.67	1,68,884.79	
2. SEGMENT RESULTS													
Profit before Interest & Tax	-	-	-	-	-	-	-	-	-	-	-	-	
a) Heavy Engg. Division	695.38	1,117.87	617.07	1,813.25	(994.70)	1,501.92	771.96	1,194.91	691.52	1,966.87	(840.05)	1,430.73	
b) Steel Foundry	136.50	505.10	455.39	641.60	90.05	1,426.86	136.50	505.10	455.39	641.60	90.05	1,426.86	
c) Rail EPC	1,605.00	725.57	1,221.02	2,330.57	704.10	5,150.06	1,605.00	725.57	1,221.02	2,330.57	704.10	5,150.06	
d) Others (Net of Un-allocated expenses)	227.66	238.50	229.04	466.16	447.17	1,003.53	226.01	236.93	225.93	462.94	444.06	997.28	
Total	2,664.54	2,587.04	2,522.52	5,251.58	246.62	9,082.37	2,739.47	2,662.51	2,593.86	5,401.98	398.16	9,004.93	
Add/ (Less) : Interest (Net)	(1,747.71)	(1,923.65)	(2,374.19)	(3,671.36)	(4,085.57)	(7,922.90)	(2,083.93)	(2,006.97)	(2,570.55)	(4,090.90)	(4,439.80)	(8,671.26)	
Profit before Exceptional Items & Tax	916.83	663.39	148.33	1,580.22	(3,838.95)	1,159.47	655.54	655.54	23.31	1,311.08	(4,041.64)	333.67	
Exceptional Items	--	--	--	--	--	--	--	--	--	--	--	--	
Profit before Tax	916.83	663.39	148.33	1,580.22	(3,838.95)	1,159.47	655.54	655.54	23.31	1,311.08	(4,041.64)	333.67	
3. SEGMENT ASSETS													
a) Heavy Engg. Division	95,986.23	93,528.15	90,530.27	95,986.23	90,530.27	88,439.86	95,623.55	93,176.85	90,600.44	95,623.55	90,600.44	88,097.47	
b) Steel Foundry	40,108.12	39,951.20	47,804.58	40,108.12	47,804.58	40,593.12	40,108.12	39,951.20	47,804.58	40,108.12	47,804.58	40,593.12	
c) Rail EPC	1,14,833.55	1,15,797.92	1,18,233.89	1,14,833.55	1,18,233.89	1,22,364.07	1,14,833.55	1,15,797.92	1,18,233.89	1,14,833.55	1,18,233.89	1,22,364.07	
d) Others (Un-allocated)	10,655.21	10,497.17	10,878.08	10,655.21	10,878.08	12,760.87	11,317.31	11,108.92	10,868.04	11,317.31	10,868.04	13,133.13	
Total	2,61,583.11	2,59,774.44	2,67,446.82	2,61,583.11	2,67,446.82	2,64,157.92	2,61,882.53	2,60,034.89	2,67,506.95	2,61,882.53	2,67,506.95	2,64,187.79	
4. SEGMENT LIABILITIES													
a) Heavy Engg. Division	51,889.15	51,628.86	55,701.72	51,889.15	55,701.72	51,346.45	51,728.92	51,477.67	55,779.45	51,728.92	55,779.45	51,202.68	
b) Steel Foundry	10,258.62	9,808.78	20,728.43	10,258.62	20,728.43	9,518.38	10,258.62	9,808.78	20,728.43	10,258.62	20,728.43	9,518.38	
c) Rail EPC	83,920.79	83,384.12	90,333.17	83,920.79	90,333.17	89,326.77	83,920.79	83,384.12	90,333.17	83,920.79	90,333.17	89,326.77	
d) Others (Un-allocated)	--	--	--	--	--	--	--	--	--	--	--	--	
Total	1,46,068.56	1,44,821.76	1,66,763.32	1,46,068.56	1,66,763.32	1,50,191.60	1,45,908.33	1,44,670.57	1,66,841.05	1,45,908.33	1,66,841.05	1,50,047.83	

A TOTAL RAIL SOLUTION PROVIDER





CIN : L29261WB1998PLC087404

TEXMACO RAIL & ENGINEERING LIMITED

Statement of Un-audited Financial Results

For the quarter and half year ended 30th, September, 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 11th November, 2021.
(ii) The above Results for the current quarter and half year ended 30th September, 2021 have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations,
(iii) The above results have been prepared in accordance with the Ind-AS.
2. The business environment is now limping back to normalcy, after serious set back during previous quarters due to COVID-19, disruption in Oxygen supplies and intermitted restrictions on operations/attendance. In view of the present scenario whereby active cases of COVID-19 are reducing and combative vaccination drive, resulting in country crossing 100 crore vaccination mark, the Company expects to maintain steady performance in the coming quarters.
3. The Capital Issue Committee at its Meeting held on 9th October, 2021 has inter-alia, approved the terms, issue size etc. of the proposed Rights Issue. The Committee has approved the offer and issue of 7,15,26,643 Equity Shares, for an amount aggregating up to Rs. 164,51,12,789 at Rs. 23 per Equity Shares (including a premium of Rs. 22 per Equity Share over face value of Rs. 1 per Equity Share). Accordingly, the Rights Issue has opened on 1st November, 2021 and will now be closing on 25th November, 2021.
4. Previous period's figures have been re-grouped/ re-arranged wherever necessary.

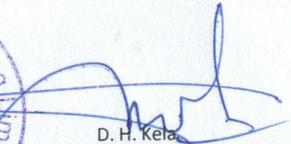
Registered Office :

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

Place : Kolkata

Dated : 11th November, 2021




D. H. Kela
DIN: 01050842
Executive Director

A TOTAL RAIL SOLUTION PROVIDER

STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 30-9-2021	As at 31-3-2021	As at 30-9-2021	As at 31-3-2021
I	ASSETS :				
1	Non-current Assets				
	(a) Property, Plant & Equipment	33,194.21	34,743.02	35,971.83	37,530.48
	(b) Right-of -Use Assets	43.67	44.01	43.67	44.01
	(c) Capital work-in-progress	564.35	396.44	560.83	392.92
	(d) Investment Property	2,938.83	2,983.74	2,938.83	2,983.74
	(e) Other Intangible Assets	40.89	57.57	40.89	57.57
		36,781.95	38,224.78	39,556.05	41,008.72
2	Financial Assets				
	(a) Investments	10,638.84	9,213.96	11,300.94	9,586.22
	(b) Loans	-	-	-	-
	(c) Bank Balances	1,193.51	1,025.16	1,193.51	1,025.16
	(d) Others	472.90	746.64	473.15	746.89
	(e) Deferred Tax Assets (Net)	7,967.43	8,217.66	7,966.08	8,216.59
	(f) Other Non current Assets	717.69	503.26	717.69	503.26
		20,990.37	19,706.68	21,651.37	20,078.12
3	Current Assets				
	(a) Inventories	36,008.56	30,928.30	36,009.91	30,929.65
	(b) Financial Assets				
	(i) Investments	16.37	3,546.91	16.37	3,546.91
	(ii) Trade receivables	55,042.55	61,135.21	55,042.55	61,148.82
	(iii) Cash & cash equivalents	580.48	2,239.28	608.44	2,260.14
	(iv) Bank balances other than (iii) above	10,028.63	8,270.02	10,028.63	8,270.02
	(v) Loans	5,172.58	4,964.12	1,982.12	1,791.55
	(c) Current Tax Assets (Net)	3,595.51	3,136.17	3,620.53	3,144.66
	(d) Other Current Assets	93,366.11	92,006.45	93,366.56	92,009.20
		2,03,810.79	2,06,226.46	2,00,675.11	2,03,100.95
		2,61,583.11	2,64,157.92	2,61,882.53	2,64,187.79
	TOTAL ASSETS				
II	EQUITY AND LIABILITIES:				
1	Equity				
	(a) Equity Share Capital	2,503.43	2,503.43	2,503.43	2,503.43
	(b) Other Equity	1,13,011.12	1,11,462.89	1,13,470.77	1,11,636.53
		1,15,514.55	1,13,966.32	1,15,974.20	1,14,139.96
2	Non-Controlling Interest			(237.00)	(223.41)
3	Non-current Liabilities :				
	(a) Financial Liabilities				
	(i) Borrowings	2,881.34	5,273.50	2,881.34	5,273.50
	(b) Provisions	941.67	936.66	941.67	936.66
	(c) Other Non Current Liabilities	11,168.67	11,946.21	11,168.67	11,946.21
		14,991.68	18,156.37	14,991.68	18,156.37
4	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	72,685.99	72,651.93	72,686.17	72,651.93
	(ii) Trade Payables				
	(A) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	40,896.00	42,996.55	40,919.60	43,016.86
	(iii) Other financial liabilities	4,490.55	4,366.85	4,534.73	4,414.38
	(b) Other current liabilities	9,864.30	8,846.33	9,873.11	8,858.13
	(c) Provisions	3,140.04	3,173.57	3,140.04	3,173.57
		1,31,076.88	1,32,035.23	1,31,153.65	1,32,114.87
		2,61,583.11	2,64,157.92	2,61,882.53	2,64,187.79
	TOTAL EQUITY AND LIABILITIES				



in Lakhs

STATEMENT OF CASH FLOW

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 30-09-2021	As at 30-09-2020	As at 30-09-2021	As at 30-09-2020
A)	Cash Flows From Operating Activities:				
	Net Profit before Taxation & Exceptional Items	1,580.22	(3838.95)	1,311.08	(4,041.64)
	Adjustments for:				
	Depreciation	1,803.79	1,851.00	1,813.63	1,860.85
	Interest Paid	5,176.73	5,204.26	5,176.73	5,185.10
	Bad Debt Written off	-	-	-	-
	Provision and Excess Liabilities Written Back	-	(0.07)	-	(0.07)
	Interest Received	(607.34)	(558.54)	(187.78)	(185.15)
	Income From Investments	(4.23)	-	(4.23)	-
	Profit on Sale Of Investments-Current (Net)	(22.30)	-	(22.30)	-
	Gain on Fair Value of Bonds/Mutual Funds	(0.36)	(140.42)	(0.36)	(143.19)
	Loss/(Profit) on Sale of Property, Plant and Equipment (Net)	9.73	(1.19)	9.73	(1.19)
		6,356.02	6,355.04	6,785.42	6,716.35
		7,936.24	2,516.09	8,096.50	2,674.71
	Operating Profit before Working Capital Changes & Exceptional Items				
	(Increase)/Decrease in Trade & Other Receivables	5,045.70	7,888.42	5,061.61	7,628.62
	(Increase)/Decrease in Inventories	(5,080.26)	15,023.60	(5,080.26)	15,025.62
	Increase/(Decrease) in Trade Payables & Other Liabilities	(2,055.04)	(24,942.98)	(2,058.08)	(24,822.68)
		(2,089.60)	(2,030.96)	(2,076.73)	(2,168.44)
		5,846.64	485.13	6,019.77	506.27
	Cash Generated from Operations				
	Direct Taxes Paid	(733.35)	(64.67)	(749.88)	(37.06)
	Cash Flow before Exceptional Items	5,113.29	420.46	5,269.89	469.21
	Exceptional Items	-	-	-	-
	Net Cash from Operating Activities	5,113.29	420.46	5,269.89	469.21
B)	Cash Flows From Investing Activities				
	Sale/(Purchase) of Property, Plant & Equipments	(569.89)	(392.50)	(569.89)	(465.57)
	(Purchase)/Sale of Investments (Net)	2,970.02	(202.00)	2,970.02	(36.24)
	Consideration Paid for Acquisition	-	-	-	-
	Bank Deposits (Includes having original maturity more than three months)	(1,926.96)	(635.00)	(1,926.96)	(635.00)
	Interest Received	346.33	367.20	178.77	(6.19)
	Dividend Received	4.23	-	4.23	2.77
		823.73	(862.30)	656.17	(1,140.23)
	Cash from Investing Activities	823.73	(862.30)	656.17	(1,140.23)
C)	Cash Flows From Financing Activities				
	Receipt/(Payment) of Long Term Borrowings	(2,392.16)	(434.81)	(2,374.10)	(416.43)
	Receipt/(Payment) of Short Term Borrowings	34.06	5,622.05	34.06	5,622.05
	Increase in Share Capital	-	-	-	-
	Increase in Securities Premium	-	-	-	-
	Interest Paid	(4,991.91)	(4,740.42)	(4,991.91)	(4,519.76)
	Dividend Paid	(146.68)	-	(146.68)	-
	Dividend Tax Paid	-	-	-	-
		(7,496.69)	446.82	(7,478.63)	685.86
	Cash from Financing Activities	(7,496.69)	446.82	(7,478.63)	685.86
D)	Changes in Foreign Currency Translation arising from Foreign Operations	(99.13)	121.42	(99.13)	121.42
	Net Decrease in Cash and Cash Equivalents	(1,658.80)	126.40	(1,651.70)	136.26
	Cash And Cash Equivalents at the beginning of the period	2,239.28	1,658.41	2,260.14	1,676.29
	Cash and Cash Equivalents at the end of the period	580.48	1,784.81	608.44	1,812.55
	Note:				
	(1) Details of Cash and Equivalents as on				
	Balances with banks	-	-	-	-
	Current Accounts	507.13	1,691.99	534.55	1,719.48
	Cash in hand	73.35	92.82	73.89	93.07
		580.48	1,784.81	608.44	1,812.55

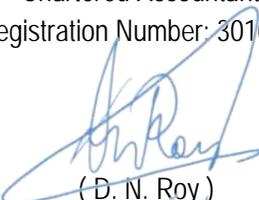

A TOTAL RAIL SOLUTION PROVIDER


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 and half year ended September 30, 2021, in which are incorporated the returns for the quarter and half year ended on that date reviewed by the branch auditors of the Kalindee unit.
2. This Statement, which is the responsibility of the 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)


(D. N. Roy)

Partner
(Membership Number 300389)
UDIN: 21300389AAAALD1684



Place : Kolkata
Date : 11th November, 2021

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 September 30, 2021 and for the period from April 1, 2021 to September 30, 2021, in which are incorporated the returns for the quarter and half year ended on that date reviewed by the branch auditors of the Kalindee unit, 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)	Texmaco Engineering Udyog Private Limited	Wholly Owned Subsidiary
(iii)	Texmaco Rail Electrification Limited	Wholly Owned Subsidiary
(iv)	Texmaco Rail System Private Limited	Subsidiary
(v)	Texmaco Transtrak Private Limited	Subsidiary
(vi)	Texmaco Defence Systems Private Limited	Associate
(vii)	Touax Texmaco Railcar Leasing Pvt. Ltd.	Joint Venture
(viii)	Wabtec Texmaco Rail Pvt. Ltd.	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the branch auditor referred to in paragraph 6 below, 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. We did not review the interim financial results of one unit included in the standalone unaudited interim financial statements whose results reflect total assets of Rs. 88,630.91 lakhs as at September 30, 2021 and total revenues of Rs. 11,908.49 lakhs and Rs. 21,640.77 lakhs, total net loss after tax of Rs.71.54 lakhs and Rs.1121.11 lakhs and total comprehensive loss of Rs.1.90 lakhs and Rs.1220.24 lakhs for the quarter ended September 30, 2021 and for the period from April 1, 2021 to September 30, 2021 respectively and cash flows (net) of Rs. (1427.54) lakhs for the period from April 1, 2021 to September, 2021, as considered in the respective standalone unaudited financial results. The interim financial results of this unit has been reviewed by the branch auditor whose report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this unit, is based solely on the report of such branch auditor 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 includes the interim financial results of five subsidiaries which have not been reviewed by their respective auditors, whose interim financial results reflect total assets of Rs.2,831.33 lakhs as at September 30, 2021 and total revenue of Rs. 82.64 lakhs and Rs.165.28 lakhs, total net loss after tax of Rs.8.82 lakhs and Rs.17.43 lakhs and total comprehensive income / (loss) of Rs.(8.82 lakhs) and Rs. .(17.43 lakhs) for the quarter ended September 30, 2021 and for the period from April 1, 2021 to September 30, 2021, respectively, and cash flows (net) of Rs. 7.11 lakhs for the period from April 1, 2021 to September, 2021, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of



Rs. 302.35 lakhs and Rs. 541.84 lakhs and total comprehensive income of Rs. 302.35 lakhs and Rs. 541.84 lakhs for the quarter ended September 30, 2021 and for the period from April 1, 2021 to September 30, 2021 respectively, 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 : 11th November , 2021

For L.B. Jha & Co.,
Chartered Accountants
(Registration Number: 301088E)

A handwritten signature in blue ink, appearing to read "D. N. Roy".

(D. N. Roy)
Partner

(Membership Number 300389)
UDIN: 21300389AAAALE2027