



**TEXMACO**

**Texmaco Rail & Engineering Ltd.**

Belgharia Works

CIN L29261WB1998PLC087404

7<sup>th</sup> February, 2022

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 ('Board') at its Meeting held today has *inter-alia*, approved / taken on record the following:

- i. the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2021 which are enclosed along with the Limited Review Report thereon issued by the Statutory Auditors of the Company – marked as Annexure A.
- ii. resignation of Mr. Amal Chandra Chakrabortti (DIN: 00015622), Independent Director from the Board in view of his advancing age w.e.f close of business on 7<sup>th</sup> February, 2022.

Further, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III thereto, we wish to confirm that there is no other material reason for resignation of Mr. Chakrabortti as Independent Director of the Company other than those cited above and a letter of resignation with a confirmation from him in this regard along with name of listed entity in which Mr. Chakrabortti holds directorships, including membership of board committees is enclosed herewith – marked as Annexure B.

- iii. seeking consent of the shareholders by way of Postal Ballot for re-designation / appointment of Messrs A. K. Gupta, Indrajit Mookerjee and P. S. Bhattacharyya, Directors of the Company.

The Meeting commenced at 3:00 p.m. and concluded at 4.45 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Texmaco Rail & Engineering Limited**

Ravi Varma  
Company Secretary &  
Compliance Officer



**REGD. OFFICE :** Belgharia, Kolkata-700 056, Ph. : +91 033 2569 1500, Fax : 2541 1722/2448  
E-mail : [texmail@texmaco.in](mailto:texmail@texmaco.in), Website : [www.texmaco.in](http://www.texmaco.in)



**Segment Revenue, Results, Assets and Liabilities**

Sr. No.	Particulars	STANDALONE						CONSOLIDATED						
		Quarter ended			Nine months ended			Quarter ended			Nine months ended			Year ended
		31-Dec-2021	30-Sep-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020	31-Mar-2021	31-Dec-2021	30-Sep-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020	31-Mar-2021	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>1. SEGMENT REVENUE (Gross)</b>														
a) Heavy Engg. Division	20,251.01	15,998.05	21,187.81	52,583.37	48,828.33	73,185.87	20,251.01	15,998.05	21,251.39	52,583.37	48,891.91	73,196.86		
b) Steel Foundry	7,131.93	8,670.86	9,152.24	23,829.22	21,375.90	31,962.80	7,131.93	8,670.86	9,152.24	23,829.22	21,375.90	31,962.80		
c) Rail Infra.	22,446.13	18,302.97	19,392.15	54,532.57	47,525.80	77,782.24	22,446.13	18,302.97	19,392.15	54,532.57	47,525.80	77,782.24		
<b>Total</b>	49,829.07	42,971.88	49,732.20	1,30,945.16	1,17,730.03	1,82,930.91	49,829.07	42,971.88	49,795.78	1,30,945.16	1,17,793.61	1,82,941.90		
Less : Inter Segment / Plant Revenue	(2,781.82)	(5,597.47)	(3,964.32)	(13,439.84)	(9,472.48)	(14,057.11)	(2,781.82)	(5,597.47)	(3,964.32)	(13,439.84)	(9,472.48)	(14,057.11)		
<b>Net Sales/Income from operation</b>	47,047.25	37,374.41	45,767.88	1,17,505.32	1,08,257.55	1,68,873.80	47,047.25	37,374.41	45,831.46	1,17,505.32	1,08,321.13	1,68,884.79		
<b>2. SEGMENT RESULTS</b>														
Profit before Interest & Tax	-	-	-	-	-	-	-	-	-	-	-	-		
a) Heavy Engg. Division	638.06	695.38	1,397.02	2,451.31	402.32	1,501.92	714.81	771.96	1,529.33	2,681.68	689.28	1,430.73		
b) Steel Foundry	152.41	136.50	395.11	794.01	485.16	1,426.86	152.41	136.50	395.11	794.01	485.16	1,426.86		
c) Rail Infra.	1,653.49	1,605.00	1,780.10	3,984.06	2,484.20	5,150.06	1,653.49	1,605.00	1,780.10	3,984.06	2,484.20	5,150.06		
d) Others (Net of Un-allocated expenses)	288.62	227.66	240.32	754.78	687.49	1,003.53	287.02	226.01	238.70	749.96	682.76	997.28		
<b>Total</b>	2,732.58	2,664.54	3,812.55	7,984.16	4,059.17	9,082.37	2,807.73	2,739.47	3,943.24	8,209.71	4,341.40	9,004.93		
Add/ (Less) : Interest (Net)	(1,662.03)	(1,747.71)	(2,026.02)	(5,333.39)	(6,111.59)	(7,922.90)	(1,878.70)	(2,083.93)	(2,239.00)	(5,969.60)	(6,678.80)	(8,671.26)		
<b>Profit before Exceptional Items &amp; Tax</b>	1,070.55	916.83	1,786.53	2,650.77	(2,052.42)	1,159.47	929.03	655.54	1,704.24	2,240.11	(2,337.40)	333.67		
Exceptional Items	--	--	--	--	--	--	--	--	--	--	--	--		
<b>Profit before Tax</b>	1,070.55	916.83	1,786.53	2,650.77	(2,052.42)	1,159.47	929.03	655.54	1,704.24	2,240.11	(2,337.40)	333.67		
<b>3. SEGMENT ASSETS</b>														
a) Heavy Engg. Division	95,991.84	95,986.23	88,686.21	95,991.84	88,686.21	88,439.86	95,631.76	95,623.55	88,765.07	95,631.76	88,765.07	88,097.47		
b) Steel Foundry	42,339.10	40,108.12	47,216.75	42,339.10	47,216.75	40,593.12	42,339.10	40,108.12	47,216.75	42,339.10	47,216.75	40,593.12		
c) Rail Infra.	1,20,688.60	1,14,833.55	1,16,680.34	1,20,688.60	1,16,680.34	1,22,364.07	1,20,688.60	1,14,833.55	1,16,680.34	1,20,688.60	1,16,680.34	1,22,364.07		
d) Others (Un-allocated)	8,276.95	10,655.21	12,135.84	8,276.95	12,135.84	12,760.87	8,946.28	11,317.31	12,233.87	8,946.28	12,233.87	13,133.13		
<b>Total</b>	2,67,296.49	2,61,583.11	2,64,719.14	2,67,296.49	2,64,719.14	2,64,157.92	2,67,605.74	2,61,882.53	2,64,896.03	2,67,605.74	2,64,896.03	2,64,187.79		
<b>4. SEGMENT LIABILITIES</b>														
a) Heavy Engg. Division	43,613.61	51,889.15	49,906.10	43,613.61	49,906.10	51,346.45	43,457.87	51,728.92	49,988.24	43,457.87	49,988.24	51,202.68		
b) Steel Foundry	7,601.79	10,258.62	20,866.36	7,601.79	20,866.36	9,518.38	7,601.79	10,258.62	20,866.36	7,601.79	20,866.36	9,518.38		
c) Rail Infra.	83,693.97	83,920.79	90,437.00	83,693.97	90,437.00	89,326.77	83,693.97	83,920.79	90,437.00	83,693.97	90,437.00	89,326.77		
d) Others (Un-allocated)	--	--	--	--	--	--	--	--	--	--	--	--		
<b>Total</b>	1,34,909.37	1,46,068.56	1,61,209.46	1,34,909.37	1,61,209.46	1,50,191.60	1,34,753.63	1,45,908.33	1,61,291.60	1,34,753.63	1,61,291.60	1,50,047.83		

**A TOTAL RAIL SOLUTION PROVIDER**

CIN : L29261WB1998PLC087404

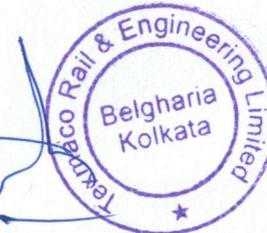
Notes:

1. (i) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 7th February, 2022.  
(ii) The above Results for the current quarter and nine months ended 31st December, 2021 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. While the Company was coming out of the Covid related disruptions in the first 2 Quarters, due to a sudden surge of 3rd wave of Covid which seriously impacted this part of the country with positive rate on days going as high as >50% and restrictions imposed by the state government from time to time, intermittent disruption in operational activities could not be avoided. The situation however is fast easing out and government has eased the restrictions with lot of relaxations leading to expected normal operations in Q4 of the financial year.
3. The Capital Issue Committee at its Meeting held on 2nd December, 2021 has considered and approved the allotment of 7,15,26,643 Equity Shares at a price of Rs. 23 per Equity Share (including a premium of Rs. 22 per Equity Share) pursuant to Rights Issue. Consequent to the above-mentioned allotment, the paid up capital of the Company has increased from 25,03,43,252 Equity Shares of Re. 1/- each to 32,18,69,895 Equity Shares of Re. 1/- each.
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 : 7th February, 2022

  
D. H. Kela  
DIN: 01050842  
Executive Director



**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 nine months ended December 31, 2021, in which are incorporated the returns for the quarter and nine months 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.



Place: Kolkata  
Date: 7<sup>th</sup> February, 2022

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

( D. N. Roy )

Partner  
(Membership Number 300389)  
UDIN: 22300389AARONI4700

## Limited Review Report

To  
The Board of Directors  
Texmaco Rail & Engineering Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of ("the Statement") **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 December 31, 2021 and for the period from April 1, 2021 to December 31, 2021, in which are incorporated the returns for the quarter and nine months 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 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 one unit included in the standalone unaudited interim financial statements whose results reflect total assets of Rs. 95,668.07 lakhs as at December 31, 2021 and total revenues of Rs. 19,463.43 lakhs and Rs. 41,104.20 lakhs, total net profit/(loss) after tax of Rs. 200.05 lakhs and Rs. (921.06 lakhs) and total comprehensive Income/(loss) of Rs.182.08 lakhs and Rs. (1038.16 lakhs) for the quarter ended December 31, 2021 and for the period from April 1, 2021 to December 31, 2021 respectively, as considered in the respective standalone unaudited interim 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 respective auditors, whose interim financial results reflect total assets of Rs.2834.49 lakhs as at December 31, 2021 and total revenue of Rs. 82.63 lakhs and Rs.247.93 lakhs, total net Profit/(loss) after tax of Rs.(7.68 lakhs) and Rs.(25.11 lakhs) and total comprehensive Income/(loss) of Rs.(7.68 lakhs) and Rs.(25.11 lakhs) for the quarter ended December 31, 2021 and for the period from April 1, 2021 to December 31, 2021, respectively, 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. 139.64



lakhs and Rs. 681.48 lakhs and total comprehensive income Rs. 139.64 lakhs and Rs. 681.48 lakhs for the quarter ended December 31, 2021 and for the period from April 1, 2021 to December, 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 matters.



Place : Kolkata  
Date: 7<sup>th</sup>, February, 2022

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

( D. N. Roy )

Partner

(Membership Number 300389)

UDIN: 22300389AAROXG1182

**A. C. CHAKRABORTTI**

F.C.A. (Eng. & Wales). F.C.A.

7<sup>th</sup> February, 2022

To,  
The Board of Directors,  
Texmaco Rail & Engineering Limited  
Belgharia, Kolkata - 700056

**Sub: Resignation from the Board of Directors**

Dear Sir(s),

This is to inform you all that owing to advancing age, I, Amal Chandra Chakrabortti, hereby tender my resignation as an Independent Director from the Board of Texmaco Rail & Engineering Limited with effect from 7<sup>th</sup> February, 2022.

I would like to convey my deep sense of appreciation and feeling of gratitude for the support I received from all the other Directors on the Board of the Company during my tenure as Director of the Company.

I further confirm that there is no other material reason for my resignation other than that stated above.

A list of listed entity in which I hold directorship / membership of board committees is enclosed with this letter.

Wishing the Company all success in the future and with warm regards,

Thanking you,  
Yours sincerely,



A. C. Chakrabortti  
DIN: 00015622

**Directorships including membership of board committees in the listed entities:**

<b>Sr. No.</b>	<b>Name of the Company</b>	<b>Category of directorship</b>	<b>Membership of board committees</b>
1.	Asian Hotels (East) Limited	Non-Executive - Independent Director	Chairperson – Audit Committee & Nomination and Remuneration Committee