



Texmaco Rail & Engineering Ltd.

Belgharia Works

CIN L29261WB1998PLC087404

11th February, 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 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 31st December, 2022, which are enclosed along with the Limited Review Report thereon issued by the Statutory Auditors of the Company – marked as **Annexure A**.
- ii. statement of deviation or variation for proceeds of the Rights Issue, if any, duly reviewed by the Audit Committee – marked as **Annexure B**.
- iii. the formation of Committee of Directors to evaluate / explore and recommend various restructuring options for organic/ inorganic growth of the various divisions of the Company. The Committee has also been authorised to engage relevant industry experts and advisors, as they may deem fit, and present the proposed options / plan to the Board as early as possible.

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

This is for your information and record.

Thanking you,

Yours faithfully,

For **Texmaco Rail & Engineering Limited**


Ravi Varma
Company Secretary &
Compliance Officer



Segment Revenue, Results, Assets and Liabilities

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended			Nine months ended		Year ended	Quarter ended			Nine months ended		Year ended
		31-Dec-2022	30-Sep-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Mar-2022	31-Dec-2022	30-Sep-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Mar-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. SEGMENT REVENUE (Gross)													
a) Heavy Engg. Division	42,984.25	23,740.85	20,251.01	76,551.12	52,583.37	72,019.01	42,984.25	23,740.85	20,251.01	76,551.12	52,583.37	72,019.01	
b) Steel Foundry	15,873.15	12,371.98	7,131.93	35,062.21	23,829.22	33,603.56	15,873.15	12,371.98	7,131.93	35,062.21	23,829.22	33,603.56	
c) Rail Infra.	16,328.02	17,663.71	22,446.13	49,681.05	54,532.57	75,819.01	16,328.01	17,663.72	22,446.13	49,681.05	54,532.57	75,819.01	
Total	75,185.42	53,776.54	49,829.07	1,61,294.38	1,30,945.16	1,81,441.58	75,185.41	53,776.55	49,829.07	1,61,294.38	1,30,945.16	1,81,441.58	
Less : Inter Segment / Plant Revenue	(12,696.79)	(5,335.02)	(2,781.82)	(20,494.08)	(13,439.84)	(19,267.99)	(12,696.79)	(5,335.02)	(2,781.82)	(20,494.08)	(13,439.84)	(19,267.99)	
Net Sales/Income from operation	62,488.63	48,441.52	47,047.25	1,40,800.30	1,17,505.32	1,62,173.59	62,488.62	48,441.53	47,047.25	1,40,800.30	1,17,505.32	1,62,173.59	
2. SEGMENT RESULTS													
Profit before Interest & Tax	-	-	-	-	-	-	-	-	-	-	-	-	
a) Heavy Engg. Division	1,564.75	1,049.11	638.06	(410.74)	2,451.31	3,385.20	1,641.39	1,130.44	714.81	(176.02)	2,681.68	3,749.54	
b) Steel Foundry	1,002.77	697.28	152.41	1,884.53	794.01	895.65	1,002.77	697.28	152.41	1,884.53	794.01	895.65	
c) Rail Infra.	1,485.83	1,319.66	1,653.49	3,260.34	3,984.06	4,574.11	1,485.83	1,319.66	1,653.49	3,260.34	3,984.06	4,574.11	
d) Others (Net of Un-allocated expenses)	245.08	243.63	288.62	709.15	754.78	1,090.58	245.00	243.62	287.02	709.02	749.96	987.29	
Total	4,298.43	3,309.68	2,732.58	5,443.28	7,984.16	9,945.54	4,374.99	3,391.00	2,807.73	5,677.87	8,209.71	10,206.59	
Add/ (Less) : Interest (Net)	(2,116.47)	(1,700.51)	(1,662.03)	(5,124.54)	(5,333.39)	(6,703.63)	(2,418.76)	(1,948.69)	(1,878.70)	(5,933.15)	(5,969.60)	(7,566.34)	
Profit before Exceptional Items & Tax	2,181.96	1,609.17	1,070.55	318.74	2,650.77	3,241.91	1,956.23	1,442.31	929.03	(255.28)	2,240.11	2,640.25	
Exceptional Items	--	--	--	--	--	--	--	--	--	--	--	--	
Profit before Tax	2,181.96	1,609.17	1,070.55	318.74	2,650.77	3,241.91	1,956.23	1,442.31	929.03	(255.28)	2,240.11	2,640.25	
3. SEGMENT ASSETS													
a) Heavy Engg. Division	1,23,618.73	1,16,967.84	95,991.84	1,23,618.73	95,991.84	91,808.89	1,23,236.25	1,16,590.70	95,631.76	1,23,236.25	95,631.76	91,448.14	
b) Steel Foundry	51,852.74	50,700.45	42,339.10	51,852.74	42,339.10	44,427.10	51,852.74	50,700.45	42,339.10	51,852.74	42,339.10	44,427.10	
c) Rail Infra.	1,28,895.79	1,26,820.34	1,20,688.60	1,28,895.79	1,20,688.60	1,22,819.55	1,28,895.79	1,26,820.34	1,20,688.60	1,28,895.79	1,20,688.60	1,22,819.55	
d) Others (Un-allocated)	9,275.23	9,278.85	8,276.95	9,275.23	8,276.95	7,135.09	10,386.84	10,239.51	8,946.28	10,386.84	8,946.28	7,710.85	
Total	3,13,642.49	3,03,767.48	2,67,296.49	3,13,642.49	2,67,296.49	2,66,190.63	3,14,371.62	3,04,351.00	2,67,605.74	3,14,371.62	2,67,605.74	2,66,405.64	
4. SEGMENT LIABILITIES													
a) Heavy Engg. Division	95,124.41	85,821.48	43,613.61	95,124.41	43,613.61	51,245.80	94,920.53	85,622.88	43,457.87	94,920.53	43,457.87	51,066.84	
b) Steel Foundry	6,908.54	8,914.98	7,601.79	6,908.54	7,601.79	2,524.34	6,908.54	8,914.98	7,601.79	6,908.54	7,601.79	2,524.34	
c) Rail Infra.	79,072.18	77,155.99	83,693.97	79,072.18	83,693.97	79,760.45	79,072.18	77,155.99	83,693.97	79,072.18	83,693.97	79,760.45	
d) Others (Un-allocated)	--	--	--	--	--	--	--	--	--	--	--	--	
Total	1,81,105.13	1,71,892.45	1,34,909.37	1,81,105.13	1,34,909.37	1,33,530.59	1,80,901.25	1,71,693.85	1,34,753.63	1,80,901.25	1,34,753.63	1,33,351.63	

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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 February, 2023.
(ii) The above results for the quarter and nine months ended 31st December, 2022, 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. The Company has received the Engineering Export Promotion Council of India's (EEPC) Star Performer Award among the Large Enterprises of the Eastern Region.
3. 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 February, 2023



[Signature]
D. H. Kora
DIN: 01050842
Executive Director

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**Statement of Deviation / Variation in utilisation of funds raised**

Name of listed entity	Texmaco Rail & Engineering Limited
Mode of Fund Raising	Rights Issue
Date of Raising Funds	2 nd December, 2021
Amount Raised	Rs. 16,451.13 Lakhs
Report filed for Quarter ended	31 st December, 2022
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	IndusInd Bank Limited
Is there a Deviation / Variation in use of funds raised	Yes – Refer Note 1
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Refer Table & Note 1 below
Comments of the Audit Committee after review	No comments
Comments of the auditors, if any	No comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (Rs. in Lakhs)	Modified allocation, if any	Funds Utilised (Rs. in Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Part Repayment or prepayment of ICDs and unsecured loans	N.A.	11,500	10,402.16	10,402.16	NIL	Refer Note 1
Funding working capital requirements of the Company	N.A.	3,000	N.A.	3,000	NIL	NIL
General Corporate Purpose	N.A.	1,629.18	2,727.02	2,727.02	NIL	Refer Note 1

Accordingly, the funds raised by the Company by way of Rights Issue have been fully utilised.

Note 1: The Rights Issue was over-subscribed by 1.35 times (approx.) and accordingly, the shares to the promoters / promoter group was limited due to pro-rata basis of allotment to public and promoter category. Therefore, the amount could not be fully utilized for repayment of loan (ICD) on account of allotment of shares to the promoters / promoter group to the extent of Rs. 10,402.16 Lakhs. The balance amount of Rs. 1,097.84 Lakhs from 'ICD head' has been adjusted in the General Corporate Purpose. Accordingly, the allocation has been modified.





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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or*
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.*

For **Texmaco Rail & Engineering Limited**

Ravi Varma
Company Secretary &
Compliance Officer



Dated: 11th February, 2023