Texmaco Rail & Engineering Ltd.

adventz

3rd August, 2026

National Stock Exchange of India Ltd.	*BSE Limited*
Exchange Plaza, C-1, Block G,	*P. J. Towers,*
Bandra Kurla Complex	*Dalal Street,*
Bandra (E), Mumbai – 400051	*Mumbai – 400001*
Symbol -TEXRAIL	**Scrip Code - 533326**

Dear Sirs,

Sub: Outcome of the Board Meeting held on 3rd August, 2026

We write to inform you that the Board of Directors of the Company at its Meeting held today has *inter-alia,* approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended 30th June, 2026, which are enclosed along with the Limited Review Report (Standalone and Consolidated) - marked as **Annexure A.**

Further, the Board of Directors of the Company at the said Meeting has noted the Monitoring Agency Report(s) for the quarter ended 30th June, 2026 issued by the Monitoring Agency, CARE Ratings Limited appointed for preferential issue - enclosed hereunder marked as **Annexure B**.

The meeting commenced at 11:30 a.m. and concluded at 3:45 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,
For **Texmaco Rail & Engineering Limited**

SANDEEP KUMAR SULTANIA
Digitally signed by SANDEEP KUMAR SULTANIA
Date: 2026.08.03 16:04:30 +05'30'

Sandeep Kumar Sultania
Company Secretary &
Compliance Officer

Annexure A

Texmaco Rail & Engineering Ltd. adventz

CIN : L29261WB1998PLC087404

TEXMACO RAIL & ENGINEERING LIMITED

Statement of Unaudited Financial Results

For the quarter ended 30th, June, 2026

(Rs in Lakhs)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended			Year ended	Quarter ended			Year ended
		30-Jun-2026	31-Mar-2026	30-Jun-2025	31-Mar-2026	30-Jun-2026	31-Mar-2026	30-Jun-2025	31-Mar-2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Income								
	(a) Revenue from Operations	75,292.34	1,16,361.47	91,009.80	4,37,139.89	75,668.00	1,16,696.93	91,059.98	4,37,726.64
	(b) Other Income	2,487.73	1,264.68	1,206.62	5,149.91	1,852.72	798.91	801.61	3,704.27
1	**Total Income**	**77,780.07**	**1,17,626.15**	**92,216.42**	**4,42,289.80**	**77,520.72**	**1,17,495.84**	**91,861.59**	**4,41,430.91**
	Expenses								
	(a) Cost of Materials Consumed	55,343 83	95,363.30	76,009.06	3,56,391.47	55,527.47	95,551.41	76,076.38	3,56,792.37
	(b) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,307.54	(614.88)	(1,887.66)	(1,229.91)	1,320.96	(611.27)	(1,920.69)	(1,263.15)
	(c) Power and Fuel	2,758.74	2,438.85	2,266.95	9,689.46	2,765.19	2,444.03	2,271.57	9,708.19
	(d) Employee Benefits Expenses	4,440.82	4,348.61	4,405.65	18,167.38	4,530.68	4,423.91	4,463.66	18,425.59
	(e) Finance Costs	2,493.46	3,003.41	3,049.47	12,200.56	2,508.17	3,019.75	3,071.99	12,260.47
	(f) Depreciation and Amortisation Expenses	1,202.97	1,303.42	1,072.69	4,609.33	1,233.50	1,344.96	1,086.54	4,704.97
	(g) Other Expenses	5,819.11	4,441.53	3,087.08	15,056.41	5,823.93	4,245.67	3,076.90	15,021.95
2	**Total Expenses**	**73,366.47**	**1,10,284.24**	**88,003.24**	**4,14,884.70**	**73,709.90**	**1,10,418.46**	**88,126.35**	**4,15,650.39**
3	**Profit/(Loss) before share of profit/(loss) from JV/ Associate and Exceptional Items & Tax (1-2)**	**4,413.60**	**7,341.91**	**4,213.18**	**27,405.10**	**3,810.82**	**7,077.38**	**3,735.24**	**25,780.52**
4	Share of Profit/(Loss) for the period from JV/Associates	--	--	--	--	439.49	176.84	630.37	2,261.86
5	**Profit/(Loss) before Exceptional Items & Tax (3+4)**	**4,413.60**	**7,341.91**	**4,213.18**	**27,405.10**	**4,250.31**	**7,254.22**	**4,365.61**	**28,042.38**
6	Exceptional items (Refer Note No.7)		--	--	302.26	--	10.27	--	312.53
7	**Profit/(Loss) before Tax from Continuing Operations (5-6)**	**4,413.60**	**7,341.91**	**4,213.18**	**27,102.84**	**4,250.31**	**7,243.95**	**4,365.61**	**27,729.85**
	Tax Expense / benefit								
	(a) Current Tax including Tax related to earlier years	1,238.34	949.36	634.17	4,355.53	1,238.34	949.36	634.17	4,355.53
	(b) Deferred Tax	(1,995.37)	(629.26)	461.96	2,745.51	(1,995.37)	(659.35)	461.90	2,715.24
	(c) MAT Entittlement	--	1,150.00	336.00	1,302.00	--	1,150.00	336.00	1,302.00
8	**Net Tax Expense / benefit**	**(757.03)**	**1,470.10**	**1,432.13**	**8,403.04**	**(757.03)**	**1,440.01**	**1,432.07**	**8,372.77**
9	**Net Profit/(Loss) after tax (7-8)**	**5,170.63**	**5,871.81**	**2,781.05**	**18,699.80**	**5,007.34**	**5,803.94**	**2,933.54**	**19,357.08**
10	**Profit/(loss) for the period Attributable to:**	--	--	--	--	**5,007.34**	**5,803.94**	**2,933.54**	**19,357.08**
	Owners of the Parent	--	--	--	--	5,003.77	5,768.19	2,999.23	19,514.78
	Non-Controlling Interest	--	--	--	--	3.57	35.75	(65.69)	(157.70)
11	**Other comprehensive income**	**86.49**	**171.19**	**0.10**	**431.30**	**91.35**	**188.80**	**(3.30)**	**467.38**
12	**Total Comprehensive Income:**	**5,257.12**	**6,043.00**	**2,781.15**	**19,131.10**	**5,098.69**	**5,992.74**	**2,930.24**	**19,824.46**
	Owners of the Parent	--	--	--	--	5,095.12	5,955.04	2,995.93	19,979.45
	Non-Controlling Interest	--	--	--	--	3.57	37.70	(65.69)	(154.99)
13	Paid up Equity Share Capital (Face Value Re.1/- Per Share)	4,068.65	4,068.65	3,994.67	4,068.65	4,068.65	4,068.65	3,994.67	4,068.65
14	Other Equity				2,28,939.43				2,33,344.85
15	**Earnings per Share (of Re.1/- each) (Not Annualised):**								
	(a) Basic	**1.27**	**1.45**	**0.70**	**4.64**	**1.23**	**1.42**	**0.75**	**4.84**
	(b) Diluted	**1.27**	**1.45**	**0.68**	**4.64**	**1.23**	**1.42**	**0.73**	**4.84**

Texmaco Rail & Engineering Limited
Belgharia
Kolkata

Texmaco Rail & Engineering Ltd

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TEXMACO RAIL & ENGINEERING LIMITED

Statement of Unaudited Financial Results

For the quarter ended 30th, June, 2026

CIN : L29261WB1998PLC087404

Segment Revenue, Results, Assets and Liabilities

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended			Year ended	Quarter ended			Year ended
		30-Jun-2026	31-Mar-2026	30-Jun-2025	31-Mar-2026	30-Jun-2026	31-Mar-2026	30-Jun-2025	31-Mar-2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	**SEGMENT REVENUE**								
	a) Freight Car Division	51,836.59	90,544.94	72,845.40	3,41,338.08	52,212.25	90,880.40	72,895.58	3,41,924.83
	b) Infra – Rail & Green Energy	5,987.31	6,556.24	8,284.14	34,833.89	5,987.31	6,556.24	8,284.14	34,833.89
	c) Infra – Electrical	17,468.44	19,260.29	9,880.26	60,967.92	17,468.44	19,260.29	9,880.26	60,967.92
	d) Real Estate	--	--	--	--	--	--	--	--
	Total	75,292.34	1,16,361.47	91,009.80	4,37,139.89	75,668.00	1,16,696.93	91,059.98	4,37,726.64
		--	--	--	--	--	--	--	--
2.	**SEGMENT RESULTS**								
	Profit before Interest & Tax								
	a) Freight Car Division	2,857.15	7,780.21	4,836.65	28,517.67	2,902.62	7,981.75	4,775.29	28,374.20
	b) Infra – Rail & Green Energy	82.48	(1,007.34)	(183.98)	(2,740.40)	82.48	(1,007.34)	(183.98)	(2,740.40)
	c) Infra – Electrical	1,883.56	1,807.85	909.37	6,593.19	1,883.56	1,807.85	909.37	6,593.19
	d) Real Estate	(13.13)	(10.74)	--	(44.13)	(13.13)	(10.74)	--	(44.13)
	e) Others (Net of Un-allocated expenses)	989.84	631.62	476.82	2,178.59	660.48	425.75	425.33	1,972.63
	Total	**5,799.90**	**9,201.60**	**6,038.86**	**34,504.92**	**5,516.01**	**9,197.27**	**5,926.01**	**34,155.49**
	Add/ (Less) : Interest (Net)	(1,386.30)	(1,859.69)	(1,825.68)	(7,402.08)	(1,705.19)	(2,130.16)	(2,190.77)	(8,687.50)
	Add: Share of Profit/(Loss) for the period from JV/Associates	--	--	--	--	439.49	176.84	630.37	2,261.86
	Profit before Tax	**4,413.60**	**7,341.91**	**4,213.18**	**27,102.84**	**4,250.31**	**7,243.95**	**4,365.61**	**27,729.85**
		--	--	--	--	--	--	--	--
3	**SEGMENT ASSETS**								
	a) Freight Car Division	2,74,679.38	2,79,400.18	2,79,062.29	2,79,400.18	2,99,612.82	3,04,690.01	2,93,269.21	3,04,690.01
	b) Infra – Rail & Green Energy	1,10,336.03	1,11,683.89	1,16,907.64	1,11,683.89	1,10,336.03	1,11,683.89	1,16,907.64	1,11,683.89
	c) Infra – Electrical	55,365.85	49,583.40	40,158.54	49,583.40	55,365.85	49,583.40	40,158.54	49,583.40
	d) Real Estate	2,146.70	2,150.53	--	2,150.53	2,146.70	2,150.53	--	2,150.53
	e) Others (Un-allocated)	28,616.34	36,773.76	29,158.85	36,773.76	28,991.70	37,274.02	29,536.66	37,274.02
	Total	**4,71,144.30**	**4,79,591.76**	**4,65,287.32**	**4,79,591.76**	**4,96,453.10**	**5,05,381.85**	**4,79,872.05**	**5,05,381.85**
4	**SEGMENT LIABILITIES**								
	a) Freight Car Division	1,09,553.24	1,26,295.03	1,37,870.09	1,26,295.03	1,30,618.62	1,47,679.70	1,48,683.90	1,47,679.70
	b) Infra – Rail & Green Energy	22,309.66	22,574.07	25,416.36	22,574.07	22,309.66	22,574.07	25,416.36	22,574.07
	c) Infra – Electrical	31,016.20	27,714.58	23,054.28	27,714.58	31,016.20	27,714.58	23,054.28	27,714.58
	d) Real Estate	--	--	--	--	--	--	--	--
	e) Others (Un-allocated)	70,000.00	70,000.00	--	70,000.00	70,000.00	70,000.00	--	70,000.00
	Total	**2,32,879.10**	**2,46,583.68**	**1,86,340.73**	**2,46,583.68**	**2,53,944.48**	**2,67,968.35**	**1,97,154.54**	**2,67,968.35**

Texmaco Rail & Engineering Limited
Belgharia
Kolkata

Sudipta Mukherjee

Texmaco
Rail & Engineering Ltd.

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TEXMACO RAIL & ENGINEERING LIMITED

Statement of Unaudited Financial Results

For the quarter ended 30th, June, 2026

CIN : L29261WB1998PLC087404

Notes:

1. The above results have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 03rd August 2026. These results have also been reviewed by the Statutory Auditors, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, who have issued their report thereon with an unmodified opinion.
2. The above Financial Results have been prepared in accordance with IND-AS as precsribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounts) Rules, 2015 as amended from time to time.
3. During the quarter under review, the Company obtained approval of the Shareholders through Postal Ballot dated 24th May, 2026, for formulation of the "Texmaco Long Term Incentive Plan (LTIP) Scheme 2026" for Key Executives of the Company, based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors. The Scheme envisages grant of options not exceeding 24,00,000 (Twenty-Four Lakh) options, in one or more tranches, from time to time. Further, the Company has received In-Principle Approval from BSE and NSE on 9th July, 2026 and 10th July, 2026, respectively.
4. As on 30th June, 2026, the Company has 7 (Seven) Subsidiaries, 2 (two) Joint Ventures & 1 (one) Associate.
5. The figures for the corresponding previous periods have been regrouped/ reclassified wherever necessary, to make them comparable.
6. The above results are also available on the Company's website www.texmaco.in and on the stock exchange websites (www.bseindia.com and www.nseindia.com).

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

Place : Kolkata
Dated : 03rd August, 2026

Sudipta Mukherjee

Sudipta Mukherjee
DIN: 06871871
Managing Director

Texmaco Rail & Engineering Limited
Belgharia
Kolkata

L.B.Jha & Co. LLP
CHARTERED ACCOUNTANTS

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FAX : +91-33-2242 0650
E-mail : lbjha@lbjha.com
Website : www.lbjha.com

Ref: SA/T/14R

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, 2026 .

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. LLP
Chartered Accountants
Firm Registration No: 301088E / E300295

Ranjan Singh

(Ranjan Singh)
Partner
Membership Number: 305423
UDIN: 26305423NHSWLJ5783

L. B. JHA & CO. LLP * Chartered Accountants *

Place: Kolkata
Date: 03.08.2026

L.B.Jha & Co.LLP
CHARTERED ACCOUNTANTS

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8, NETAJI SUBHAS ROAD
KOLKATA-700 001
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Website : www.lbjha.com

Ref: SA/T/14R

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 jointly controlled entities for the quarter ended June 30, 2026, 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)	Belgharia Engineering Udyog Private Limited	Wholly Owned Subsidiary
(ii)	Texmaco Defence Technologies Limited (Formerly known as Texmaco Rail Electrification Limited)	Wholly Owned Subsidiary
(iii)	Texmaco Middle East DMCC	Wholly Owned Subsidiary
(iv)	Texmaco Nymwag Rail & Components Private Limited	Subsidiary
(v)	Saira Asia Interiors Private Limited	Subsidiary
(vi)	Texmaco Rail Systems Private Limited	Subsidiary
(vii)	Texmaco Transtrak Private Limited	Subsidiary
(viii)	Panihati Engineering Udyog Private Limited	Associate
(ix)	Touax Texmaco Railcar Leasing Pvt. Ltd.	Joint Venture
(x)	Wabtec Texmaco Rail Pvt. Ltd.	Joint Venture

ALSO AT : INDRAPRAKASH BUILDING, 8TH FLOOR, ROOM NO. 816, 21, BARAKHAMBA ROAD, CONNAUGHT PLACE, NEW DELHI-110001 ● Tel : +91-011-2140 0396 ● E-mail : lbjhadel@lbjha.com
7028, 1 AEROCITY, ANDHERI KURLA ROAD, MUMBAI-400 072 ● TEL : +91-022-6666-5295/6666-5296 ● E-mail : lbjhabom@lbjha.com

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 seven subsidiaries incorporated in India which have not been reviewed by their respective auditors, whose interim financial results reflect total assets of Rs. 27,411.54 lakhs as at June 30, 2026 and total revenue of Rs. 375.66 lakhs, total net Profit /(loss) after tax of Rs. (38.27) lakhs and total comprehensive income / (loss) of Rs. (33.42) lakhs for the quarter ended June 30, 2026 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. 439.49 lakhs and total comprehensive income of Rs. 439.49 lakhs for the quarter ended June 30, 2026 as considered in the consolidated unaudited financial results, in respect of two joint ventures and one associate 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.

The consolidated unaudited financial results include the interim financial information of one subsidiary which is located outside India and has not been subjected to review. The financial information has been prepared in accordance with accounting principles generally accepted in the respective country and has been furnished to us by the Management. Our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial information. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

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

For L. B. Jha & Co. LLP
Chartered Accountants
Firm Registration No: 301088E / E300295

L. B. JHA & CO. LLP * Chartered Accountants *

Ranjan Singh
(Ranjan Singh)
Partner
Membership Number: 305423
UDIN: 26305423KOKXAH4304

Place: Kolkata
Date: 03.08.2026

Annexure B

No. CARE/KRO/GEN/2026-27/1054

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

August 03, 2026

Dear Sir/Ma'am,

Monitoring Agency Report for the quarter ended June 30, 2026 - in relation to the Preferential issue of Texmaco Rail & Engineering Limited ("the Company")

We write in our capacity of Monitoring Agency for the Preferential Issue for the amount aggregating to Rs. 150 crores of the Company and refer to our duties cast under regulation 162A of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended June 30, 2026, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated May 17, 2024.

Request you to kindly take the same on records.

Thanking you,
Yours faithfully,

Richa Bagaria
Associate Director
Richa.Jain@careedge.in

Report of the Monitoring Agency
Name of the issuer: Texmaco Rail and Engineering Limited
For quarter ended: June 30, 2026
Name of the Monitoring Agency: CARE Ratings Limited
(a) Deviation from the objects: Nil
(b) Range of Deviation: Not applicable

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature:
Name of the Authorized Signatory: Richa Bagaria
Designation of Authorized person/Signing Authority: Associate Director

1) Issuer Details:

Name of the issuer : Texmaco Rail and Engineering Limited
Name of the promoter : Mr. S. K. Poddar
Industry/sector to which it belongs : Industrial Manufacturing – Railway Wagons

2) Issue Details

Issue Period : Within 18 months from date of allotment of warrants (April 12, 2024)
Type of issue (public/rights) : Preferential Issue
Type of specified securities : Convertible Warrants
IPO Grading, if any : NA
Issue size (in crore) : Rs. 150.00 crore

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

S. No.	Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
1.	Whether all utilization is as per the disclosures in the Offer Document?	No	Chartered Accountant certificate* Placement Document, Postal Ballot Notice and Bank Statement	Utilization is as per revised objects. The object for utilizing the fund raised through Warrants has been revised vide Shareholders' Approval dated April 15, 2026. The balance of object towards Capital expenditure up to Rs 103.43 crore, has been revised to funding working capital requirements of the Company.	No Comments
2.	Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Yes	Chartered Accountant certificate*, Placement Document, Postal Ballot Notice and Bank Statement		No Comments
3.	Whether the means of finance for the disclosed objects of the issue have changed?	Yes	Chartered Accountant certificate*, Management confirmation	Basis revision in the object of the issues, means of finance for the disclosed object has changed.	No Comments
4.	Is there any major deviation observed over the earlier monitoring agency reports?	No material deviation is observed	Monitoring Agency Report dated May 12, 2026	Nil	No Comments

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S. No.	Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
5.	Whether all Government/statutory approvals related to the object(s) have been obtained?	Not Required	Management confirmation	Nil	No Comments
6.	Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not Required	Placement Document, Management confirmation	Nil	No Comments
7.	Are there any favorable/unfavorable events affecting the viability of these object(s)?	No	Management confirmation, Offer Document	Nil	No Comments
8.	Is there any other relevant information that may materially affect the decision making of the investors?	Yes	Company BSE announcement	Planned capex for expansion of capacity by adding new manufacturing facilities for Rolling Stock and Rolling Stock components (including castings), at Paradip, Odisha, & Kolkata/Howrah, West Bengal. has been put on hold and accordingly the funds have been deployed towards working capital requirements, based on the shareholder’s approval dated April 15, 2026.	No Comments

*Chartered Accountant certificate from L.B. Jha and Co. LLP (chartered accountants) dated July 27, 2026

#Where material deviation may be defined to mean:
a) Deviation in the objects or purposes for which the funds have been raised
b) Deviation in the amount of funds actually utilized by more than 10% of the amount projected in the offer documents.

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4) Details of objects to be monitored:

(i) Cost of objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the monitoring agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of -firm arrangements made
1	Capital expenditure for expansion of capacity by adding new manufacturing facilities for Rolling Stock and Rolling Stock components (including castings), at Paradip, Odisha, & Kolkata/Howrah, West Bengal.	Chartered Accountant certificate*, Postal Ballot Notice and placement document	115.00	4.34	Amount is specified separately as per Placement Document and revised basis board resolution dated November 11, 2025, and shareholder approval dated April 15, 2026.	No Comments	No Comments	No Comments
2	Other general corporate purposes and purposes permitted by applicable laws.	Chartered Accountant certificate*, Postal Ballot Notice and placement document	35.00	35.00	Amount is specified separately as per Placement Document	No Comments	No Comments	No Comments
3	Funding working capital requirements of the Company.	Chartered Accountant certificate*, Postal Ballot Notice and placement document	--	103.43	Balance of object towards Capital expenditure up to Rs 103.43 crore, has been revised to funding working capital requirements of the Company basis shareholder approval dated April 15, 2026	No Comments	No Comments	No Comments
	Total		**150.00**	**142.77**				

*Chartered Accountant certificate from L.B. Jha and Co. LLP (chartered accountants) dated July 27, 2026

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(ii) Progress in the objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount as proposed in the Postal Ballot Document in Rs. Crore	Amount raised till June 30, 2026, in Rs. Crore*	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
						As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
1	Capital expenditure for expansion of capacity by adding new manufacturing facilities for Rolling Stock and Rolling Stock components (including castings), at Paradip, Odisha, & Kolkata/ Howrah, West Bengal.	Chartered Accountant certificate**, Postal Ballot Notice, placement document and Cash Credit Account Statement	115.00	4.34	4.34	4.34	0.00	4.34	0.00	Basis the revision of balance object fund towards Working Capital requirement the utilization remain complete for the said object.	No Comments	No Comments
2	Other general corporate purposes and purposes permitted by applicable laws.	Chartered Accountant certificate**, Postal Ballot Notice, placement document and Cash Credit Account Statement	35.00	35.00	35.00	0.00	35.00	35.00	0.00	Refer note below	No Comments	No Comments
3	Funding working capital requirements of the Company.	Chartered Accountant certificate**, Postal Ballot Notice, placement document and Cash Credit Account Statement	--	103.43	103.43	0.00	103.43	103.43	0.00	Basis shareholder approval dated April 15, 2026, the funds have been utilized during the quarter towards the said object.	No Comments	No Comments
Total			**150.00**	**142.77**	**142.77**	**4.34**	**138.43**	**142.77**	**0.00**			

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** The Company has received Rs. 37.50 crore i.e., 25% of the Warrant Issue Price (Rs.193/-per Warrant) at the time of subscription and on October 08, 2025, the company received balance 75% of the payment of the consideration of the warrant, i.e. Rs.56.25 crore from Adventz Finance Pvt Ltd, and Rs.50.83 crore from Samena Green Ltd, total Rs.107.08 crore, in exchange for allotment of 38,86,010 equity shares and 35,11,260 equity shares respectively for both the companies. Following this, remaining 3,74,750 warrants lapsed on October 12, 2025.*
**Chartered Accountant certificate from L.B. Jha and Co LLP (chartered accountants) dated July 27, 2026

Note: As per the management, amount of Rs.35.00 crore was spent towards GCP out of the cash credit account during Q4FY26 for which the reimbursement has been made from the unutilised issue proceeds during Q1FY27. Accordingly, the same has been considered as utilised during Q1FY27.
Further, with respect to the expenditure incurred towards working capital requirements (supplier payments), such expenditure was incurred throughout Q1FY27; however, reimbursement thereof was made only after obtaining shareholders' approval.
Also, there are numerous other debits and credits in the said CC accounts, and hence we are not directly able to ascertain utilization of funds for the defined objects.

(iii) Deployment of unutilized proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter
1	Nil	Nil	-	-	-	Nil

(iv) Delay in implementation of the object(s) –

Objects	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the offer document^	Actual		Reason of delay	Proposed course of action
Capital expenditure for expansion of capacity by adding new manufacturing facilities for Rolling Stock and Rolling Stock components (including castings) at Paradip, Odisha, & Kolkata/Howrah, West Bengal.	25% by April 11, 2026, and 75% by October 7, 2027	March 24, 2025	-	No Comments	No Comments
Other general corporate purposes and purposes permitted by applicable laws.	25% by April 11, 2026, and 75% by October 7, 2027	April 16, 2026	Delay by 5 days for 25% expenditure. Balance remains in timeline and has been completed	No Comments	No Comments
Funding working capital requirements of the Company.	January 15, 2027	June 26, 2026	-	No Comments	No Comments

^revised in accordance with postal ballot notice

Note: 25% of funds received on April 12, 2024, amounting to ₹35.69 crore, are to be utilized within 24 months (i.e. April 11, 2026) and 75% funds received on October 8, 2025, amounting to ₹107.08 crore, are to be utilized within 24 months (i.e. October 7, 2027). For the revised object the timeline shall be nine months from the date of shareholders' approval i.e. January 15, 2027.

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

Sr. No	Item Head^	Amount in Rs. Crore	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
1	Supplier Payments	35.00	Chartered Accountant certificate*, Cash Credit Account Statement	*As per the management, amount of Rs.35.00 crore was spent towards GCP out of the cash credit account in Q4FY26 for which the reimbursement has been made from the unutilised issue proceeds during Q1FY27. Accordingly, the same has been considered as utilised during Q1FY27.*	No Comments

*Chartered Accountant certificate from L.B. Jha and Co LLP (chartered accountants) dated July 27, 2026

^ *Section from the offer document related to GCP:*

Objects of the Preferential Issue

The Company shall utilise the proceeds of the preferential issue in the following manner:

(a) Capital expenditure for expansion of capacity by adding new manufacturing facilities for Rolling Stock and Rolling Stock components (including castings), at Paradip, Odisha, & Kolkata/Howrah, West Bengal upto ₹ 115 Crores (Rupees One Hundred Fifteen Crores Only); and

(b) Other general corporate purposes and purposes permitted by applicable laws - upto ₹ 35 Crores (Rupees Thirty Five Crores Only).

The Proceeds of the Preferential Issue shall be utilised within 24 months from the receipt of the respective amount.

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a) This Report is prepared by CARE Ratings Ltd (hereinafter referred to as **"Monitoring Agency/MA"**). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.

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