

Texmaco Rail growth plans

A STAFF REPORTER

Calcutta: Adventz group firm Texmaco Rail and Engineering is eyeing growth opportunities in railway automation, modernisation and critical railway infrastructure.

Texmaco Transtrak, a subsidiary of Texmaco Rail, has signed a memorandum of understanding with Spanish firm CAF Signalling, whose products range from electronic interlocking and train protection and warning systems.

The railway automation business, which has overseas players such as Siemens, is attracting Indian firms too with Indian Railways upgrading its signalling system and setting up railway infrastructure.

“There is a huge opportunity for electronic interlocking in Indian Railways as these directly impact the improvement in safety and operational throughput of Indian Railways,” said Prateek Bhalotia, managing director of Texmaco Transtrak.

Texmaco had also formed a joint venture with US firm Wabtec Corporation to provide high-tech railway equipment. The joint venture company — Wabtec Texmaco Rail — is setting up a manufacturing unit at Belgharia, which will be inaugurated in mid-August.

Texmaco Rail has reported a net profit of Rs 6.51 crore in the first quarter of 2018-19 against a net loss of Rs 8.65 crore in the corresponding previous quarter.

The company said it has commenced the execution of Railway Board’s current order of 1,764 wagons. A tender for procurement of 22,258 wagons by the railways for the next two years is expected to be opened by the middle of August 2018, which will provide additional business.

In a communication to the bourses on Tuesday, Texmaco Rail said it had bagged an order of Rs 521 crore for track laying project from the Bangalore Metro Rail Corporation for the second phase of the metro rail project.