

Texmaco Rail & Engineering Limited

Financial Results for Q3, 2017-18

Press Note

Texmaco Rail & Engineering Ltd., a “ADVENTZ’ Group Company, has reported its Q3 Results for FY 17-18 at its Board Meeting held on 8th February 2018. For the quarter ended 31st December, 2017 the Gross Revenue stood at ₹ 239.16 Cr. against ₹ 276.27 Cr. and Net Profit at ₹ 4.08 Cr. against ₹ 2.86 Cr. compared to the corresponding quarter of the previous year. QoQ revenue showed a marginal improvement from ₹ 198.98 Cr. to ₹ 239.16 Cr. and net profit / (loss) from ₹ (8.30 Cr.) to ₹ 4.08 Cr. For the 9 months ended 31st December, 2017, the gross revenue stood at ₹ 676.10 Cr. against ₹ 943.02 Cr. and net profit / (loss) of ₹ (12.88 Cr.) against ₹ 27.64 Cr., as compared to the corresponding period of previous year.

The current year has been a year of struggle. In the light of a healthy order book of approx. ₹ 4600 Cr. which the Company has built up, it is expected that the FY 18-19 performance will show marked improvement.

In the emerging business opportunities in the field of Rail EPC, the Company is building up a strong order book both in domestic as well as international markets. Further, the Company is reasonably optimistic of getting healthy Railway orders for FY 2018-19 on the back of the announcements in the Union Budget by the Finance Minister on 1st February 2018 for procurement of 12,000 wagons, 700 locos, 5100 coaches, 18000 KMs of line doubling and transforming entire network to broad gauge and optimal electrification of 4000 KMs.

During the quarter, the Company bagged a prestigious export order for its Rail EPC Division for ₹ 452 cr. The Company received orders from the Indian Railways for 1764 Nos. wagons valued at ₹ 421 cr. The orders for wagons have also started flowing from Non-IR sector. The Company’s Steel Foundry Division has stood out with appreciable improvement in working following a pickup in demand of castings for captive use, and more importantly, for exports. In Hydro Mechanical Division, the Company is fully geared up to generate significant volume of business. After successful execution of the order for Bhairab Bridge in Bangladesh and completion of supplies for Bridge structurals to Sri Lanka, the Bridge Division has received an order for fabrication of critical steel structures valued at ₹ 65 cr. (approx.) with free supply of steel for renovation of the prestigious Gandhi Setu at Patna.

No objections in respect of merger of Texmaco Hi-tech Pvt. Limited and Bright Power Projects (India) Pvt Ltd. into the Company have been received from the Stock Exchanges. The Company is now in the process of filing the requisite petition with the National Company Law Tribunal to complete the merger process.

The Company, with a view to strengthening its presence in the field of Railway Signaling and Over Head Electrification Equipment, has subscribed to a new subsidiary Company, namely Texmaco Transtrak Pvt Ltd.

Thanking you,

For Texmaco Rail & Engineering Limited



A. K. Vijay
Executive Director

Date : 08.02.2018

