



TEXMACO

Texmaco Rail & Engineering Ltd.

Belgharia Works

CIN No.: L29261WB1998PLC087404
GSTIN No. 19AABCT2592E1ZA

Date: 13th May, 2019

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza
Bandra-Kurla Complex
Bandra (E), Mumbai – 400051
Symbol – TEXRAIL

The Corporate Relation
Department
BSE Limited
P. J. Towers, Dalal
Street
Fort, Mumbai – 400001
Scrip Code - 533326

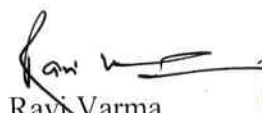
The Secretary
The Calcutta Stock
Exchange Ltd
7, Lyons Range
Kolkata – 700001
Scrip Code - 30285

Dear Sir(s),

We are enclosing herewith a copy of Press Release on the Audited Financial Results of the Company for the Quarter and year ended 31st March, 2019, for your information and record.

Thanking You,

Yours faithfully,
For Texmaco Rail & Engineering Limited


Ravi Varma
Company Secretary



Encl: a/a

Texmaco Rail & Engineering Limited

Financial Results for FY19

Press Release

Texmaco Rail & Engineering Ltd., a “ADVENTZ’ Group Company, has reported its standalone and consolidated annual working results for FY 19 at its Board Meeting held on 13th May, 2019.

The Company’s performance for a greater part of the year was under severe strain due to non-availability of critical manufacturing items from vendors for execution of its orders both for IR and non-IR Wagons causing mismatch of input materials and resulting in pressure on working capital requirement. The situation, however, is gradually improving.

The Company has received the order of merger of its subsidiaries, Bright Powers (India) Pvt Ltd. and Texmaco Hi-Tech Pvt. Ltd. into and with Texmaco Rail & Engineering Limited from the Hon’ble National Company Law Tribunal (NCLT) and therefore, the Financial Results are after taking into consideration the performance of the merged entities. The previous figures have also been correspondingly reinstated since the effective date for the merger as approved by NCLT is 1st April, 2017.

The total Revenue for the year was ₹ 2005.18 crore including ₹ 147.01 crore being inter-segment revenue compared to ₹ 1192.60 crore including ₹ 53.40 crore being inter-segment revenue of the previous year (**increase of 68%**). The Gross Profit (PBDT) and Profit before Tax (PBT) for the year was ₹ 117.17 crore & ₹ 88.21 crore against ₹ 50.37 crore & ₹ 25.55 crore respectively of the previous year. The Net Profit (PAT) for the year was ₹ 75.28 crore compared to ₹ 13.39 crore in the previous year (**increase of 462%**). For the 4th quarter FY19, the Revenue was at ₹ 661.79 crore compared to ₹ 387.09 crore of the corresponding quarter of previous year.

The Board has recommended a dividend @ 35% on the Equity Shares of the Company.

The Company acquired a Steel Foundry Unit from Simplex Castings Limited, located at Urla Industrial Estate, Raipur, Chattisgarh having a production capacity of 12000 MT per annum on a slump sale basis. In view of growing demand of steel castings, the said acquisition which is complementary to the existing Foundry facilities, will put the Steel Foundry Division into a different league not only in India but globally.

The performance of the Rolling Stock Division suffered owing to continued shortages of critical items, Viz. wheelsets, bogies and other components. During the year, the Railways came out with a tender for 21758 wagons of which it finalized order for only 11790 wagons and the Company received an order of 1621 wagons out of the same. A tender for procurement of balance quantity of 9968 wagons (VUs) has now been floated which is due for opening on 21st May, 2019. Beside orders from Railways, the inflow of wagon orders from the Private Sector is robust and the Division is now all geared up to step up its production during the current year.



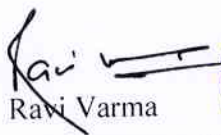
The TCD Division has shown considerable improvement during the year with the continuous inflow of orders from the Locomotive Plants for Loco Shells. Since huge requirement of Loco Shells for the financial year 2019-20 has been predicted, the Company is increasing its manufacturing capacity to deliver the increased number of Loco Shells.


The performance of the Hydro Mechanical & Bridge Divisions remained subdued during the year. An improvement in these Divisions performance is expected during the current year with the opening up of various Hydro projects in the country and new orders being received for Bridge Division.

The Steel Foundry Division continued to perform strongly with an all-time high record revenue of ₹ 269 crore against previous year ₹ 135 crore. The Division with addition of new capacity expects to further improve its performance both in export and domestic fronts in the current year.

The Rail EPC Division achieved a turnover of ₹ 951 crore during the current year as compared to ₹ 754 crore in the previous year. With the focus on closing of old contracts, the Division completed 164.3 TKM of ballasted track, 164.2 TKM of ballast-less track and 31 stations/gates signalling during the year. This apart, a highly complicated work of OHE on additional lines between Chennai Beach and Royapuram to strengthen the yard and provide additional connectivity to Chennai Port was also completed. A maintenance contract for maintaining OHE lines between Bengaluru and Mysore, a first of its kind by Indian Railways was received by the Company. Total OHE work executed during the year was 368 TKM. The Division has won order worth more than ₹ 1000 crore during the year. The two export orders in Bangladesh are presently under execution. The Division will continue to improve its performance now with the legacy orders coming to close.

The order book position of the Company including its subsidiaries stands at ₹ 6000 crore.


Ravi Varma
Company Secretary



13.05.2019