



Texmaco Rail & Engineering Ltd.

Belgharia Works

CIN L29261WB1998PLC087404

12th May, 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,

In continuation to our letter of even date, we are now enclosing herewith a copy of Press Release issued by the Company on the Financial Results for the quarter and year ended 31st March, 2023, for your information and record.

Thanking you,

Yours faithfully,

For **Texmaco Rail & Engineering Limited**

KK Rajgaria
K. K. Rajgaria
Company Secretary &
Compliance Officer



Financial Results for FY 2022-23

Press Note

Texmaco Rail & Engineering Ltd., a "ADVENTZ" Group Company, has reported its standalone and consolidated Annual working results for FY 22- 23 at its Board Meeting held on 12th May, 2023.

Total Revenue for the year was Rs.2281.05 crore compared to Rs 1653.22 crore in the previous year. The EBIDTA, Gross Profit/(Loss) (PBDT) and Profit/(Loss) before Tax for the year was Rs. 179.92 crore, Rs.63.75 crore & Rs.28.72 crore against Rs.168.46 crore, Rs.68.23 crore & Rs.32.42 crore respectively in previous year.

For the 4th quarter FY'23, the Gross Revenue was at Rs.846.61 crore compared to Rs. 457.15 crore of the corresponding quarter of the previous year. The EBIDTA, Gross profit/(Loss) (PBDT) and Profit Before Tax & exceptional items for the quarter was Rs.65.83 crore, Rs.34.38 crore & Rs.25.53 crore against Rs.37.73 crore, Rs.14.74 crore & Rs. 5.91 crore respectively in corresponding quarter of the previous year.

The Directors have recommended a dividend @ 15% on the Equity Shares of the Company.

The business prospect of the company, with the Government's focus on growth in Rolling Stock and Rail Infra segment is reasonably good.

During FY 22-23 the Company bagged an order for 20,067 wagons valuing approx. Rs. 6,450 crore (to be executed over a period of thirty-nine months). This is the largest ever single wagon order released by the Indian Railways on the Company. The prototype wagon got approved in end July and the series production started from August/ September onwards. On an average, the Freight Car Division is currently producing 450/500 wagons per month. The Division is further geared up to ramp up production in coming Quarters. During the year the Division successfully executed design & built export order of 100 wagons to Liberia, the quality standards of which was much appreciated and **has received a Certificate of Appreciation on Quality of these wagons**. The Division is expecting to receive an additional order for 300 wagons valuing Approx. US\$ 23 Million to be exported. The execution of this order is expected to start from Q3 of the current financial year.

Fresh tender is expected to be issued by Indian Railways for 50,000 new design modern wagons during the current Quarter. The tender may require maintenance of wagons too, apart from supply of wagons. The Company was awarded an "Excellence in Manufacturing of Wagons & Containers" award during Rail Analysis Innovation & Excellence Summit 2023.

The Company has entered into a 50:50 Joint Venture Agreement with one of the leading Company of Europe for manufacture of wagons and fabricated components for Domestic as well as Export Market.

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During the year Steel Foundry Division of the Company has achieved a production growth of **43%** over the previous year in terms of volume and has achieved its highest ever dispatch of **29877 MT** steel castings in FY 22-23 valuing Rs.545.62 crore during the current year. The company is all geared up to boost its production with improved productivity and addition of certain balancing equipment/ infrastructure.

The Company has commissioned a part of the first 250 MW unit of the hydro mechanical equipment package contract worth Rs 350 crore for the Subansri Lower Hydro Electric Project, India's largest hydro project till date. The first high-head submerged Radial Gate was made operational on April 5, 2023. Each of these radial gates is one of the country's largest spillway radial gates in terms of hydraulic capacity, size and weight.

The Government's focused approach on completion of freight corridor and upgrading the Rail infrastructure is a positive catalyst for the Rail EPC Division of the Company. During the year, the Rail EPC Division was successful in closing certain old orders, outstanding since long. The Division is presently focusing on booking orders for short tenure contracts and its expeditious execution & contract closure activities. The Company was also successful in bagging certain export orders in the segment.

Aiming on the bottom-line growth, cost reduction has been set as the major objective in FY23-24.

The Documents for Slump Sale including Business Transfer Agreement (BTA) is under finalization with our Legal Councils and is progressing satisfactorily.

Touax Texmaco (JV) fleet stands currently at 17 rakes on lease till date. The JV expects to add another 10 rakes to its fleet in FY 23-24.

Wabtec Texmaco JV expects to receive sizeable orders both from Zonal Railway Workshops and Wagon manufacturers for its products specially Draft Gears and Friction Wedges apart from meeting demand for meeting its export obligations. The JV is enhancing its capacity and capability to cater to this enhanced demand.

As on 1st April, 2023, the Company's Order Book is approx.. Rs.9000 Crs.

For **Texmaco Rail & Engineering Limited**



Indrajit Mookerjee
Vice Chairman

Dated: 12th May, 2023

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