

TEXMACO RAIL & ENGINEERING LTD.

Financial Results for Q2, 2016-17 Results

Press Note

Texmaco Rail & Engineering Ltd., a “ADVENTZ” Group company, turned out an improved working during the 2nd Qtr., July-September 2016 despite low order for wagons for Indian Railways.

For the quarter ended 30th September 2016 the net income from operations was higher at ₹ 236.57 crore, Gross Profit (PBDT) at ₹ 22.63 crore and Profit before Tax (PBT) at ₹ 19.34 crore against ₹ 130.33 crore, ₹ 11.24 crore and ₹ 8.21 crore respectively in the corresponding quarter in the previous year. For the first half of FY17, the net income from operations was at ₹ 421.32 crore compared to ₹ 225.78 crore, Gross Profit (PBDT) at ₹ 44.07 crore and Profit/(Loss) before Tax (PBT) at ₹ 37.52 crore against ₹ 11.70 crore, ₹ 5.69 crore respectively in the corresponding period of the previous year.

The consolidated order book position of the Company is ₹ 3700 crore as on 1st October, 2016.

The Wagon Division continues to face serious challenges owing to poor off take of Railways and unhealthy competition amongst wagon manufacture. The production against orders for 1338 wagons allotted by the Indian Railways for the current year has started from end August, 2016.

Locomotives & Coaches Division have started delivering Loco Shells to CLW and progressively geared up to meet demand emerging in the sector.

The Steel Foundry Division has shown improved performance on the export front to ward of the slump in the demand of the Bogies & Couplers for the Wagons from the Railways.

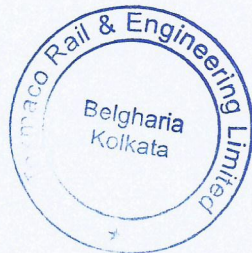
Bridges and Structural division has picked up the speed in erection of the Bhairab Bridge for Bangladesh which is expected to be completed by December, 2016

The hearing at Hon'ble High Court at Delhi in respect of the merger of Kalindee Rail Nirman (Engineers) Limited into the Company has been completed on 6th October 2016. The order of Hon'ble High Court is awaited.

The Company is further gearing up for avail of the opportunities thrown upon in the field of defense products.



A.K. Vijay
Executive Director



27.10.2016