

Higher wagon turnout boosts Texmaco Rail Q3 revenue

Texmaco Rail and Engineering Ltd has reported its 2015-16 third quarter (October-December) gross revenue at ₹324.36 crore against ₹164.53 crore in the corresponding quarter last fiscal. The profit before tax was at ₹11.97 crore (₹5 crore).

The heavy engineering division of the company saw a better performance with higher turnout of wagons, both for the Railways and other buyers, including defence establishments.

In a press release, the company said a Railways tender for 14,777 wagons for 2016-17 was opened in January and Texmaco has bid for it.

It said that a signalling and telecommunication work order worth ₹1,800 crore — awarded to the company's joint venture with Hitachi and Mitsui for Western Dedicated Freight Corridor — would see start of execution in the first quarter of 2016-17.

The company also said that despatches of the structural items for the 456-MW Upper Tamakoshi Hydropower project in Nepal began recently after the political unrest on the other side of the Indo-Nepal border at Birgunj eased off. "Despatches will pick up during the current quarter."

The company said that during the third quarter it began shipment of bogie casting to the US.

The current order book position of the company and its subsidiaries stands at ₹3,800 crore.

Texmaco Rail and Touax have jointly invested ₹42 crore in their rail car leasing joint venture through compulsorily convertible debentures.

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