

## Special Interaction opportunity secured and Conducted between The Hindu Business Line and Mr. Hemant Bhuwania, Chief financial officer

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### Texmaco Rail & Engineering eyes 30-35% growth on buoyant demand

**Shobha Roy**

Kolkata

Texmaco Rail & Engineering Ltd, a Adventz group company, is expecting 30-35 per cent growth in overall business in 2023-24 on the back of a strong order book and buoyant demand from the Indian Railways. The company had a total turnover of ₹2,243 crore in FY23.

According to Hemant Bhuwania, Chief financial officer, Texmaco, the company's order book is close to ₹9,000 crore at present.

The Railways is likely to come out with a tender for around 50,000 wagons by end of June or early July this year.

The company is hopeful of bagging some orders from the tender.

"During the first quarter of FY23, we bagged an order



Hemant Bhuwania, Chief financial officer, Texmaco

for 20,067 wagons valuing approximately ₹6,450 crore to be executed over a period of 39 months. This is the largest ever single wagon order released by the Indian Railways on the company. The prototype wagon got approved at the end July and thereafter we started ramping up production from close to 500 wagons in the second quarter to around 1400 wagons by the

fourth quarter of last financial year. This year we are expecting a further ramp up in production of around 35 per cent in rolling stock segment," Bhuwania told *businessline*.

Apart from Railways, the company has also been witnessing lot of enquiries from private companies such as Vedanta, NTPC and DP World among others. The company has entered into a 50:50 joint venture agreement with Nymwag for manufacture of wagons and fabricated components for domestic as well as export market.

#### **EXPORTS TO GROW**

Exports which account for nearly 10 per cent of its total revenue at present is expected to increase to over 15 per cent in FY24 backed by a good demand both for steel foundry and freight car.