

Press Release: Texmaco: Financial Results for FY 2022-23

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Texmaco announces financial results

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The Total Revenue of Texmaco Rail and Engineering Limited an ADVENTZ group company has gone upto Rs 2,281.05 crore from Rs 1,653.22 crore in Financial year 2022-23.

This came to light during the board meeting held recently.

The gross revenue for the 4th quarter FY' 23 is at Rs 846.61 crore as compared to Rs 457.15 crore of the corresponding quarter of the previous year.

During FY 22-23, the company bagged an order for 20,067 wagons valuing approximately Rs 6,450 crore which is to be executed over a period of thirty nine months. This is the largest ever single wagon order released by the

Indian Railways to the company. The prototype wagon got approved at the end of July 2022 and the series production started from August-September. On an average, the freight car division is currently producing 450/500 wagons per month. The company is geared up to augment the production in the coming quarters. During the year the division has successfully executed the design and built export order of 100 wagons to Liberia and their quality has been appreciated and the company received a certificate of appreciation of quality of these wagons. The division is expecting to receive an order for 300 wagons worth US \$ 23 million approximately.

Fresh tender is expected to be issued by the Indian Railways for 50,000 new design

modern wagons during the current quarter. The tender may require maintenance of wagons too. Texmaco received an Excellence in Manufacturing of Wagons and Containers award during Rail Analysis Innovation and 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 fabrication of their components for domestic as well as export market.

During the year the 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 despatch of 29877 MT steel castings in FY 22-23 worth Rs 545.62 crore during the current year.