

TEXMACO RAIL & ENGINEERING LTD.

Press note

Results for the 2nd qtr.(July-September'12) & the 1st Half 2012-13

Texmaco Rail & Engineering Ltd., a “**ADVENTZ**” Group company, has turned out an impressive performance in the 2nd Qtr. July-September 2012.

The Gross Sales for the 2nd Quarter FY13 were higher by 25% at Rs. 302.13 Cr. (*against Rs.242.47 Cr.*), Gross Profit (PBDT) higher by 40% at Rs.42.73 Cr. (*against Rs. 30.57 Cr.*), Profit before Tax (PBT) higher by 43% at Rs. 40.30 Cr. (*against Rs. . 28.23 Cr.*) and Net Profit (PAT) higher by 51% at Rs. 29.42 Cr. (*against Rs. 19.43 Cr.*), as compared to the corresponding quarter of the previous year.

For the first half of FY12, the Gross Sales stood at Rs.505.49 Cr., Gross Profit (PBDT) at Rs.74.14 Cr., Profit before Tax (PBT) at Rs. 69.34 Cr. and the Net Profits (PAT) at Rs. 50.64 Cr.

The Company's Rolling Stock Division performed remarkably even in the face of severe bottle-necks in the contractual Free Supply Inputs by the Railways. The Company expects to maintain the momentum in the current quarter Oct-Dec.'12, and is closely engaged with the Railways for the earliest issue of the Tender for the current year 2012-13.

The Division has successfully executed during the quarter Export Orders valued apprx.Rs.42 crore

The Company has built up a comfortable order book valued Rs.398 crore apprx. in its Hydro Mechanical Equipment Division. The engineering work on the various projects bagged by the Company is progressing well. The Company expects to generate significant volume of business in this sector with a number of new Hydro Projects coming up in India and neighbouring countries. This will enable the Division to show an improved performance in the coming quarters.

The performance of Company's Steel Foundry Division has been satisfactory with overall improvement in export performance, and it expects to maintain its steady growth in the coming quarters.

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The setting up of infrastructure for the manufacturing of EMU Coaches at the Company's Sodepur Works is progressing well, and the civil construction work is expected to be completed by March'13. Once EMU production is stabilized, the Company will explore the possibility of taking up manufacture of coaches for the Metro Railway too at the new facility.

The Company's JV Project with UGL Rail, Australia is planned to be commissioned by mid November, 2012 with the installation of various equipments and trials going on in full swing. It is expected to ramp up full production by March, 2013.

In the Joint Venture Company "Touax Texmaco Railcar Leasing Pvt Ltd." formed with the French Group Touax, both the Partners have together subscribed Equity Capital to the extent of Rs.25.25 crores, already secured the licence from the Indian Railways and signed the 'Concession Agreement' with them for leasing business of Wagons.


D.H. Kela
President & CEO

Encl: Fin. Results

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