

## City company bags orders worth ₹716cr this year

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**Pune:** The city-based engineering, procurement and construction company Fabtech Projects on Tuesday said it bagged fresh orders worth Rs 716 crore this year, so far.

To be executed across four different projects, the orders cover industries like oil and gas, and power — an area that the incumbent government has placed immense thrust on.

"The government has been prioritising investments in the oil & gas sector. Most of the fresh new orders have come from this sector," said Amit Rupnar, managing director, Fabtech Projects.

The company expects its total turnover to jump to Rs 800 crore in 2016, from about Rs 700 crore last year. In the next five years, the company is targeting to double its turnover to Rs 1,500-2,000 crore. It also plans to go public in the next couple of years.

"Depending on the market conditions, we will look to list on the exchanges in the next year or two," Rupnar said.

Each of the company's projects take about 2 years to complete on an average. Currently, it employs 500 workers. The new contracts mean that the company will hire 50-60 new people to its workforce, mostly mechanical, civil and process engineers.

"We have to start recruitment for new projects. Every year, we hire 30-35 new people, but we will hire about 50-60 this year," Rupnar said.

The company said it successfully executed and was