

CIMMCO LIMITED							
756, ANANDAPUR, EM-BYPASS, KOLKATA - 700107							
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014							
							(Rs.in Lacs)
SL.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		Sept 30, 2014	June 30, 2014	Sept 30, 2013	Sept 30, 2014	Sept 30, 2013	March 31, 2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	Gross Sales/Income from Operations	252.35	441.14	2,852.85	693.49	3,228.61	13,236.27
	Less: Excise Duty & Cess	27.75	42.42	134.81	70.17	165.32	422.44
	Net Sales/ Income from Operations	224.60	398.72	2,718.04	623.32	3,063.29	12,813.83
	b) Other Operating Income	-	-	-	-	-	-
	Total income from operations (net)	224.60	398.72	2,718.04	623.32	3,063.29	12,813.83
2	Expenditure						
a)	Consumption of Raw Materials & Components	137.88	165.23	2,436.59	303.11	2,705.82	8,295.73
b)	Cost of Raw materials and components sold	-	-	-	-	88.52	136.59
c)	Purchase of Traded Goods	-	-	-	-	-	152.01
d)	Changes in inventories of finished goods, work-in-progress and saleable scraps	(95.35)	146.93	(391.79)	51.58	(479.14)	748.64
e)	Consumption of stores & spares	33.70	14.01	116.07	47.71	177.43	514.69
f)	Job processing and other machining charges (including contract labour charges)	50.80	55.49	127.96	106.29	183.97	496.50
g)	Power and Fuel	21.41	17.56	32.47	38.97	61.42	134.70
h)	Employee benefits expense	73.44	73.55	100.14	146.99	189.76	344.83
i)	Depreciation and amortisation expense	70.67	70.67	27.18	141.34	69.03	126.34
j)	Other Expenses	137.18	204.00	230.84	341.18	367.42	702.52
	Sub-total (a to j)	429.73	747.44	2,679.46	1,177.17	3,364.23	11,652.55
3	Profit/(loss) from Operations before Other Income, Finance costs, Exceptional Items & Taxes (1-2)	(205.13)	(348.72)	38.58	(553.85)	(300.94)	1,161.28
4	Other Income	71.78	214.68	1.54	286.46	3.68	58.09
5	Profit/(loss) before Finance costs, Exceptional Items and Taxes (3+4)	(133.35)	(134.04)	40.12	(267.39)	(297.26)	1,219.37
6	Finance costs	170.81	259.40	211.74	430.21	458.96	768.73
7	Profit/(loss) before Exceptional Items and Taxes (5-6)	(304.16)	(393.44)	(171.62)	(697.60)	(756.22)	450.64
8	Exceptional Items (Refer Note No. 4)	549.28	-	1,250.00	549.28	1,250.00	1,250.00
9	Loss from Ordinary Activities before Taxes (7-8)	(853.44)	(393.44)	(1,421.62)	(1,246.88)	(2,006.22)	(799.36)
10	Tax Expenses						
a)	Current Tax	-	-	-	-	-	-
b)	Deferred Tax Charge/(Credit)	-	-	(478.53)	-	(677.24)	439.34
11	Loss for the period (9-10)	(853.44)	(393.44)	(943.09)	(1,246.88)	(1,328.98)	(1,238.70)
12	Paid up Equity Share Capital (Face value Rs. 10/- each)	6,014.85	4,514.85	2,014.85	6,014.85	2,014.85	2,014.85
13	Reserves excluding Revaluation Reserve						(611.10)
14	Earning Per Share (Not Annualised)						
	- Basic & Diluted	(1.42)	(0.87)	(4.68)	(2.07)	(6.60)	(6.15)



CIMMCO LIMITED 756, ANANDAPUR, EM-BYPASS, KOLKATA - 700107 SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014							
SL.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		Sept 30, 2014	June 30, 2014	Sept 30, 2013	Sept 30, 2014	Sept 30, 2013	March 31, 2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholdings						
	- Number of Shares	50,53,181	50,53,181	56,28,181	50,53,181	56,28,181	50,53,181
	- Percentage of Shareholding	25.08%	25.08%	27.93%	25.08%	27.93%	25.08%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/ Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
	- Percentage of Shares (as a % of the total share capital of the Company)	NA	NA	NA	NA	NA	NA
	b) Non-Encumbered						
	- Number of Shares	1,50,95,345	1,50,95,345	1,45,20,345	1,50,95,345	1,45,20,345	1,50,95,345
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100%	100.00%	100%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	74.92%	74.92%	72.07%	74.92%	72.07%	74.92%
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	21					
	Disposed of during the quarter	21					
	Remaining unresolved at the end of the quarter	NIL					



STATEMENT OF ASSETS AND LIABILITIES

		(Rs.in Lacs)	
SL	PARTICULARS	As at September 30, 2014	As at March 31, 2014
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a)	Share Capital	6,014.85	2,014.85
b)	Reserves & Surplus	12,360.54	13,694.51
	Sub total - Shareholders' funds	18,375.39	15,709.36
2	Non-current liabilities		
a)	Long term borrowings	933.33	3,264.67
b)	Long term provisions	12.31	11.31
	Sub total - Non-current liabilities	945.64	3,275.98
3	Current liabilities		
a)	Short term borrowings	2,390.90	2,874.12
b)	Trade payables	813.44	1,131.16
c)	Other current liabilities	2,206.99	2,947.93
d)	Short term provisions	602.41	79.54
	Sub total - Current liabilities	6,013.74	7,032.75
	TOTAL - EQUITY AND LIABILITIES	25,334.77	26,018.09
B	ASSETS		
1	Non-current assets		
a)	Fixed assets	16,889.01	17,125.21
b)	Non-current investments	0.05	0.05
c)	Long-term loans and advances	504.46	290.81
	Sub total - Non-current assets	17,393.52	17,416.07
2	Current assets		
a)	Inventories	2,315.09	1,959.62
b)	Trade receivables	342.17	1,211.17
c)	Cash and cash equivalents	168.14	181.61
d)	Short term loans and advances	214.70	346.87
e)	Other current assets	4,901.15	4,902.75
	Sub total - Current assets	7,941.25	8,602.02
	TOTAL - ASSETS	25,334.77	26,018.09



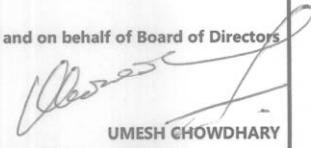
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Notes:

- 1 Previous period's / year's figures have been regrouped/rearranged wherever necessary to conform to the current period's / year's classification.
- 2 The Company has only one business segment, i.e., Wagon & Engineering Products.
- 3 The Auditors in their audit report for the year ended March 31, 2014 and in their review report for the quarter ended June 30, 2014 have commented upon the recoverability of certain claims of Rs. 4899.34 lacs which are pending decision of the Courts/ Arbitration proceedings. In the matter of receivable from Indian Railways, the company is in active pursuit to recover the balances in response to a past offer of settlement by the Indian Railways. In the other matters, the Company is taking active steps for recovery and in view of past developments in the cases, the management is hopeful to recover these claims in full.
- 4 The Company has recently entered into a contract with Indian Railways for supply of 498 wagons. Due to the low volume of procurement by Indian Railways and the resultant intense unhealthy competition, the pricing of the wagon as finalised by the Indian Railway is un-remunerative and is likely to result in loss on execution of this contract over a period of time. Consequently, the Company has recognised loss of Rs. 549.28 lacs during the quarter on such onerous contract in terms of Accounting Standard 29- Provisions, Contingent Liabilities and Contingent Assets and disclosed it as exceptional item.
- 5 In absence of virtual certainty supported with convincing evidence, deferred tax asset has not been recognised on brought forward losses and unabsorbed depreciation.
- 6 There were no extra-ordinary items during the respective periods reported above.
- 7 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 08, 2014.

Place: Kolkata
Date: November 08, 2014

For and on behalf of Board of Directors


UMESH CHOWDHARY
Vice Chairman & Managing Director

