

CIMMCO LIMITED					
39, SHAKESPEARE SARANI, KOLKATA - 700 017					
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012					
					(Rs.in Lacs)
SL.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		June 30, 2012	March 31, 2012	June 30, 2011	March 31, 2012
		Unaudited			Audited
1	Income from operations	85.70	5,895.28	6,948.15	23,651.30
a)	Gross Sales/Income from Operations	9.40	306.69	143.56	616.07
	Less: Excise Duty & Cess	76.30	5,588.59	6,804.59	23,035.23
	Net Sales/ Income from Operations	16.17	6.22	51.14	139.19
b)	Other Operating Income	92.47	5,594.81	6,855.73	23,174.42
	Total income from operations (net)				
2	Expenditure	23.36	1,205.01	5,221.80	13,038.35
a)	Consumption of Raw Materials & Components	27.25	1,659.02	(499.26)	941.77
b)	Changes in inventories of finished goods, work-in-progress and scrap	58.72	186.86	246.81	951.20
c)	Job processing and other machining charges (including contract labour charges)	21.77	51.44	49.93	204.40
d)	Power and Fuel	98.70	105.25	80.57	336.95
e)	Employee benefits expense	42.47	40.29	42.86	164.29
f)	Depreciation and amortisation expenses	183.69	1,212.43	629.09	3,268.04
g)	Other Expenses	455.96	4,460.30	5,771.80	18,905.00
		(363.49)	1,134.51	1,083.93	4,269.42
3	Profit/(Loss) from Operations before Other Income, Finance costs, Exceptional Items & Taxes (1-2)	-	-	-	-
4	Other Income	(363.49)	1,134.51	1,083.93	4,269.42
5	Profit/(Loss) before Finance costs, Exceptional Items & Taxes (3+4)	217.47	218.45	333.54	990.33
6	Finance costs	(580.96)	916.06	750.39	3,279.09
7	Profit/(Loss) before Exceptional Items & Taxes (5-6)	-	1,693.86	-	2,475.99
8	Exceptional Items	(580.96)	(777.80)	750.39	803.10
9	Profit/(Loss) from Ordinary Activities before Taxes (7-8)	-	-	-	-
10	Tax Expenses	-	-	-	-
a)	Current Tax	(259.21)	(111.92)	229.84	384.47
b)	Deferred Tax Charge/(Credit)	(321.75)	(665.88)	520.55	418.63
11	Net Profit/(Loss) from Ordinary Activities after Taxes (9-10)	-	-	-	-
12	Extraordinary Items [Net of taxes]	(321.75)	(665.88)	520.55	418.63
13	Net Profit/(Loss) for the period (11-12)	2,014.85	2,014.85	2,014.85	2,014.85
14	Paid up Equity Share Capital (Face value Rs. 10/- each)				1,627.87
15	Reserves excluding Revaluation Reserve				
16	Earning Per Share (Not Annualised)				
	- Basic & Diluted	(1.60)	(3.30)	2.58	* 2.08

* annualised

SL.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		June 30, 2012	March 31, 2012	June 30, 2011	March 31, 2012
		Unaudited			
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholdings				
	- Number of Shares	5,628,181	5,628,181	3,828,179	5,628,181
	- Percentage of Shareholding	27.93%	27.93%	19.00%	27.93%
2	Promoters and Promoter Group Shareholding				
	a) Pledged/ Encumbered				
	- Number of Shares	NIL	NIL	1,397,031	NIL
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	8.56%	0.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	0.00%	0.00%	6.93%	0.00%
	b) Non-Encumbered				
	- Number of Shares	14,520,345	14,520,345	14,923,316	14,520,345
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	91.44%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	72.07%	72.07%	74.07%	72.07%
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			

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Notes:

- 1 Previous period's figures have been re-grouped/re-arranged where necessary to conform to the current period'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, 2012 had commented upon the non provision against demand of Rs 1800 lacs plus interest thereon (amount unascertainable) made by Asset Reconstruction Company (India) Limited (ARCIL).

Since ARCIL had released all charges on the assets of the Company and had also invoked security given by way of pledge of shares by the holding Company towards such demand, the management did not expect any liability in the matter. Management is currently in discussion with ARCIL based on the revised demand of Rs 1325 lacs received during the quarter and pending final outcome in the matter, no provision against the above demand has been made in the financial results.

- 4 The Auditors in their audit report for the year ended March 31, 2012 had also drawn attention to certain claims of Rs. 4899.34 lacs (net of Rs 150 lacs received under guarantee given by the Company) which have been considered good of recovery since the management, based on the current status of negotiation is hopeful to recover these claims in full and accordingly no adjustments are considered necessary in this financial results.

The above matter is self explanatory.

- 5 The performance of the Company during the quarter has been severely affected due to lack of orders from the Indian Railways and owing to some local law and order issues. However, the Company has since received order for 524 wagons amounting to Rs 8306.50 lacs and expects to get additional orders based on favourable judgment from the Hon'ble Board for Industrial and Financial Reconstruction (BIFR).
- 6 The above financial results for the quarter ended June 30, 2012 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 30, 2012.

For and on behalf of Board of Directors
For CIMMCO LIMITED

J.P. CHOWDHARY
Executive Chairman

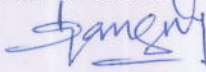
Place: Kolkata
Date: July 30, 2012



CERTIFIED TRUE COPY

Limited Review Report

For Cimmco Limited


DIPANKAR GANGULY
COMPANY SECRETARY

**Review Report to
The Board of Directors
Cimmco Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Cimmco Limited ('the Company') for the quarter ended June 30, 2012 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Without qualifying our conclusion, attention is drawn to certain claims of Rs 4,899.34 lacs (Rs 4,899 lacs as on March 31, 2012) which have been considered good of recovery since the management, based on the current status of negotiation is hopeful to recover these claims in full and accordingly no adjustments are considered necessary in this statement.
4. Attention is drawn to non provision against demand of Rs 1325 lacs (Rs 1800 lacs as on March 31, 2012) plus interest thereon (amount unascertainable) made by Asset Reconstruction Company (India) Limited (ARCIL), which is under discussion. Pending outcome of such discussion, the impact, if any, of the above non provision is presently unascertainable. This has also caused us to qualify our audit opinion on the financial statements for the year ended March 31, 2012.



5. Based on our review conducted as above, *except for the possible effects of the our observation in para 4 above*, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. Batliboi & Co.
For S. R. BATLIBOI & CO.
Firm Registration Number: 301003E
CHARTERED ACCOUNTANTS

Bhaswar Sarkar
per Bhaswar Sarkar
Partner
Membership No. 055596



Place : Kolkata.

Date : July 30, 2012