

CIMMCO LIMITED				
39, SHAKESPEARE SARANI, KOLKATA - 700 017				
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013				
(Rs. in Lacs)				
SL.	PARTICULARS	QUARTER ENDED		YEAR ENDED
		June 30, 2013	March 31, 2013	March 31, 2013
		Unaudited	Audited	Unaudited
1	Income from operations	375.76	2,440.79	85.70
a)	Gross Sales/Income from Operations	30.51	65.96	9.40
	Less: Excise Duty & Cess	345.25	2,374.83	76.30
	Net Sales/ Income from Operations	-	18.89	4.45
b)	Other Operating Income	345.25	2,393.72	80.75
	Total Income from operations (net)			10,276.19
2	Expenditure	269.23	2,027.83	23.36
a)	Consumption of Raw Materials & Components	88.52	5.92	289.28
b)	Cost of Raw materials and components sold	(87.35)	(331.69)	27.25
c)	Changes in inventories of finished goods, work-in-progress and saleable scraps	61.36	182.47	11.67
d)	Consumption of stores & spares	56.01	113.20	58.72
e)	Job processing and other machining charges (including contract labour charges)	28.95	40.11	21.77
f)	Power and Fuel	89.62	121.23	98.70
g)	Employee benefits expense	41.85	40.30	42.47
h)	Depreciation and amortisation expense	136.58	202.32	172.02
i)	Other Expenses	684.77	2,401.69	455.96
		(339.52)	(7.97)	(375.21)
3	Profit/(loss) from Operations before Other Income, Finance costs, Exceptional Items & Taxes (1-2)	2.14	30.43	11.72
4	Other Income	(337.38)	22.46	(363.49)
5	Profit/(loss) before Finance costs, Exceptional Items and Taxes (3+4)			85.24
6	Finance costs	247.22	249.60	217.47
7	Profit/(loss) before Exceptional Items and Taxes (5-6)	(584.60)	(227.14)	(580.96)
8	Exceptional Items		(235.95)	
9	Profit/(loss) from Ordinary Activities before Taxes (7-8)	(584.60)	8.81	(580.96)
10	Tax Expenses			
a)	Current Tax			40.97
b)	Deferred Tax Charge/(Credit)	(198.71)	(439.34)	(259.21)
11	Net Profit / (Loss) from Ordinary Activities after Taxes (9-10)	(385.89)	448.15	(321.75)
12	Extraordinary Items [Net of taxes]			
13	Net Profit / (Loss) for the period (11-12)	(385.89)	448.15	(321.75)
14	Paid up Equity Share Capital (Face value Rs. 10/- each)	2,014.85	2,014.85	2,014.85
15	Reserves including Revaluation Reserve			627.60
16	Earning Per Share (Not Annualised) - Basic & Diluted	(1.92)	2.22	(1.60)

* annualised



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CIMMCO LIMITED
39, SHAKESPEARE SARANI, KOLKATA - 700 017
SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2013

SL.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		June 30, 2013	March 31, 2013	June 30, 2012	March 31, 2013
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholdings				
	- Number of Shares	5,628,181	5,628,181	5,628,181	5,628,181
	- Percentage of Shareholding	27.93%	27.93%	27.93%	27.93%
2	Promoters and Promoter Group Shareholding				
a)	Pledged/ Encumbered				
	- Number of Shares	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA
	- Percentage of Shares (as a % of the total share capital of the Company)	NA	NA	NA	NA
b)	Non-Encumbered				
	- Number of Shares	14,520,345	14,520,345	14,520,345	14,520,345
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	72.07%	72.07%	72.07%	72.07%
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	NIL			
	Received during the quarter	15			
	Disposed of during the quarter	15			
	Remaining unresolved at the end of the quarter	NIL			

Notes:

- Previous period's / year's figures have been regrouped/rearranged where necessary to conform to the current period's / year's classification.
- The Company has only one business segment, i.e., Wagon & Engineering Products.
- The performance of the Company has been adversely affected due to lack of orders from Indian Railways. However, additional orders for 514 wagons from Indian Railways have since been received pursuant to the favourable decision of the Hon'ble Supreme Court of India. The execution of the above order have since been started.
- The Auditors in their review report for the quarter ended June 30, 2013 have commented upon the following:

(a) Non provision against demand of Rs. 1325 lacs plus interest and liquidated damages thereon (amount unascertainable) made by Asset Reconstruction Company (India) Limited (ARCIL) towards past financial assistance. ARCIL had released all charges on the assets of the Company and had also invoked its exclusive security given by way of pledge of shares by the holding Company towards such demand. The management has disputed the said demand and does not expect any further liability in this regard. Pending final outcome in the matter, no provision against the above demand has been considered necessary.

(b) The recoverability of certain claims of Rs. 4899.34 lacs which are pending decision of the Courts/ Arbitration proceedings. However, the management is hopeful to recover these claims in full.

(c) The Company has recognised net deferred tax asset (DTA) of Rs 638.05 lacs up to June 30, 2013 (including Rs 439.34 lacs recognised upto March 31, 2013), which includes DTA of Rs 308.34 lacs recognised based on confirmed sales orders from Indian Railways and other private parties, which is expected to generate sufficient taxable profits in the future to set off the said DTA. The remaining DTA of Rs 329.71 lacs has been recognised on brought forward losses and unabsorbed depreciation based on the future profitability projections made by the management. The Company is virtually certain that there would be sufficient taxable income to claim the entire DTA of Rs 638.05 lacs in future.
- The above financial results for the quarter ended June 30, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 5, 2013.

Place: Kolkata
 Date: August 5, 2013

For and on behalf of Board of Directors

Uman Chowdhary
 Uman Chowdhary
 Vice chairman & Managing Director



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