

CIMMCO LIMITED

39, SHAKESPEARE SARANI, KOLKATA - 700 017

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011

SL.	PARTICULARS	(Rs.in Lacs)				
		QUARTER ENDED		HALF YEAR ENDED		9 MONTHS ENDED
		30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Gross Sales/Income from Operations	7,864.57	804.34	14,812.72	2,176.38	11,782.02
	Less: Excise Duty & Cess	87.02	74.64	230.58	202.76	205.84
	Net Sales/ Income from Operations	7,777.55	729.70	14,582.14	1,973.62	11,576.18
	b) Other Operating Income	153.44	0.35	156.50	57.05	146.54
	Sub-total (a to b)	7,930.99	730.05	14,738.64	2,030.67	11,722.72
2	Expenditure					
	a) (Increase)/ Decrease in Stock in Trade and Work in Progress	317.90	(37.27)	(181.36)	6.74	149.30
	b) Consumption of Raw materials, Components, etc.	4,785.74	398.67	10,007.54	1,208.60	8,139.68
	c) Other Manufacturing Expenses	885.72	35.56	1,636.90	78.41	1,176.17
	d) Power & Fuel	49.33	18.39	99.26	36.63	113.01
	e) Employees Cost	74.93	94.93	155.50	186.12	263.81
	f) Depreciation/Amortisation	40.52	36.16	83.38	72.09	140.21
	g) Other Expenditure	719.16	119.48	843.88	302.83	744.27
	Sub-total (a to g)	6,873.30	665.92	12,645.10	1,891.42	10,726.45
3	Profit from Operations before Other Income, Interest, Exceptional Items & Taxes (1-2)	1,057.69	64.13	2,093.54	139.25	996.27
4	Other Income	-	-	-	-	5.73
5	Profit from Operations before Interest, Exceptional Items & Taxes (3-4)	1,057.69	64.13	2,093.54	139.25	1,002.00
6	Interest (net) [Expense / (Income)]	136.12	(7.01)	421.58	(10.93)	(2.18)
7	Profit before Exceptional Items & Taxes (5-6)	921.57	71.14	1,671.96	150.18	1,004.18
8	Exceptional Items	-	-	-	-	635.95
9	Profit from Ordinary Activities before Taxes (7-8)	921.57	71.14	1,671.96	150.18	368.23
10	Tax Expenses					
	a) Current Tax	-	0.52	-	1.42	1.22
	b) Deferred Tax [Expense / (Credit)]	226.72	-	456.56	324.50	(726.70)
11	Net Profit/(Loss) from Ordinary Activities after Taxes (9-10)	694.85	70.62	1,215.40	(175.74)	1,093.71
12	Extraordinary Items - Income (net) [net of taxes]	-	-	-	1,928.11	-
13	Net Profit for the period (11-12)	694.85	70.62	1,215.40	1,752.37	1,093.71
14	Paid up equity share capital (Face value Rs. 10/- each)	2,014.85	2,014.85	2,014.85	2,014.85	2,014.85
15	Reserves excluding Revaluation Reserves	-	-	-	-	1,209.24
16	Earning Per Share (EPS) (Not Annualised)					
	a. Basic & Diluted EPS before Extraordinary Items (Rs.)	3.45	0.35	6.03	(0.87)	5.43
	b. Basic & Diluted EPS after Extraordinary Items (Rs.)	3.45	0.35	6.03	8.70	5.43
17	Public Shareholdings					
	- Number of Shares	3,828,179	3,859,603	3,828,179	3,859,603	3,828,179
	- Percentage of Shareholding	19.00%	19.16%	19.00%	19.16%	19.00%
18	Promoters and Promoter Group Shareholding					
	a) Pledged/ Encumbered					
	- Number of Shares	1,800,002	NIL	1,800,002	NIL	5,440,102
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	11.03%	N.A	11.03%	N.A	33.33%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	8.93%	N.A	8.93%	N.A	27.00%
	b) Non Encumbered					
	- Number of Shares	14,520,345	16,288,923	14,520,345	16,288,923	10,880,245
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	88.97%	100.00%	88.97%	100.00%	66.67%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	72.07%	80.84%	72.07%	80.84%	54.00%

CIMMCO LIMITED

39, SHAKESPEARE SARANI, KOLKATA - 700 017
STATEMENT OF ASSETS AND LIABILITIES

SL.	PARTICULARS	(Rs.in Lacs)		
		30-Sep-11	30-Sep-10	31-Mar-11
		Unaudited		Audited
1	Shareholder's Funds			
	a) Share Capital	2,014.85	2,014.85	2,014.85
	b) Reserves & Surplus	17,809.81	3,220.32	17,866.58
2	Loan Funds			
	a) Secured Loans	15,165.86	14,419.00	16,334.74
	b) Unsecured Loans	106.34	108.62	106.34
	Total	35,096.86	19,762.79	36,322.51
3	Fixed Assets (Including Capital Work In Progress)	17,460.30	2,644.47	17,546.71
4	Investments	0.05	450.05	0.05
5	Deferred Tax Assets	408.22	138.08	864.78
6	Current Assets, Loans & Advances			
	a) Inventories	7,421.20	6,358.63	9,168.05
	b) Sundry Debtors	3,778.51	1,129.75	5,151.47
	c) Cash & Bank Balances	1,648.36	657.49	3,384.24
	d) Other Current Assets	17.30	4.84	43.28
	e) Loans & Advances	6,940.10	6,787.91	7,048.48
	Sub Total	19,805.47	14,938.62	24,795.52
7	Less: Current Liabilities & Provisions			
	a) Current Liabilities	3,346.89	1,418.29	8,871.66
	b) Provisions	25.97	24.32	23.97
	Sub Total	3,372.86	1,442.61	8,895.63
	Net Current Assets	16,432.61	13,496.01	15,899.89
8	Profit & Loss Account Debit Balance	795.68	3,034.18	2,011.08
	Total	35,096.86	19,762.79	36,322.51

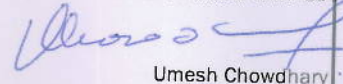
CIMMCO LIMITED

39, SHAKESPEARE SARANI, KOLKATA - 700 017

Notes:

- 1 Figures for the previous periods have been rearranged / regrouped wherever considered necessary to make them comparable.
- 2 The Company has only one business segment, i.e., Wagon & Engineering Products.
- 3 The Auditors in their audit report for the period ended March 31, 2011 and review report for the quarter ended June 30, 2011 had commented upon the recoverability of certain debts and advances amounting to Rs 1,588.40 lacs as on March 31, 2011 and Rs 1,586.35 lacs as on June 30, 2011 and non reconciliation/pending confirmation of account with Asset Reconstruction Company (India) Limited (ARCIL), the impact whereof on the profits of the Company was not ascertainable. During the current quarter, the Company has written off such balances to the extent of Rs 598.85 lacs and is taking necessary steps to recover the balance amount / reconcile the account with ARCIL.
- 4 The Auditors in their audit report for the period ended March 31, 2011 and review report for the quarter ended June 30, 2011 had also drawn attention to Claims receivable of Rs. 5,049.34 lacs. The Company is taking necessary steps to recover these claims.
Further, the Auditors in their audit report for the period ended March 31, 2011 had also drawn attention to and in their review report for the quarter ended June 30, 2011 had commented upon Raw material inventories of Rs 1,250.20 lacs lying in the bonded warehouse under custody of the Custom Authorities, for which auction proceedings have been initiated. The Company expects to recover the carrying value of the above inventories.
- 5 In view of brought forward business losses and unabsorbed depreciation, no provision for current tax has been made for the period.
- 6 The position of investor complaints pursuant to clause 41 of the Listing Agreement pertaining to the Quarter is - Opening: Nil, Received and resolved during the Quarter: 14 and outstanding at the end of the Quarter: Nil.
- 7 The accounting period of the Company in last year was from July 01, 2010 to March 31, 2011 (9 months). Hence the information pertaining to 6 months period ended September 30, 2010 have been provided above, by aggregating the figures for the quarter ended June 30, 2010 (unreviewed) and September 30, 2010 (reviewed) to facilitate comparison.
- 8 The above financial results for the quarter ended September 30, 2011 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 10, 2011. Limited review of the above quarterly results has been carried out by the Statutory Auditors of the Company.

By order of the Board of Directors
For CIMMCO LIMITED


Umesh Chowdhary

Vice Chairman & Managing Director and CEO

Place : Kolkata

Date: November 10, 2011

