

CIMCOO LIMITED
39, SHAKESPEARE SARANI, KOLKATA - 700 017
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	March 31, 2012
		Unaudited					Audited
1	Income from operations	3,381.15	85.70	7,864.57	3,466.85	14,812.72	23,651.30
a)	Gross Sales/Income from Operations	3,381.15	85.70	7,864.57	3,466.85	14,812.72	23,651.30
	Less: Excise Duty & Cess	87.17	9.40	87.02	96.57	230.58	616.07
	Net Sales/ Income from Operations	3,293.98	76.30	7,777.55	3,370.28	14,582.14	23,035.23
b)	Other Operating Income	39.32	16.17	172.88	55.49	224.02	139.19
	Total income from operations (net)	3,333.30	92.47	7,950.43	3,425.77	14,806.16	23,174.42
2	Expenditure	2,690.59	23.36	4,785.74	2,713.95	10,007.54	13,038.35
a)	Consumption of Raw Materials, Components etc.	(131.92)	27.25	317.90	(104.67)	(181.35)	941.77
b)	Changes in inventories of finished goods, work-in-progress and scrap	384.69	11.67	586.11	396.38	1,066.06	1,532.84
c)	Consumption of stores & spares	118.18	58.72	284.66	174.90	531.47	851.20
d)	Job processing and other machining charges (including contract labour charges)	48.58	21.77	49.33	70.35	99.26	204.40
e)	Power and Fuel	79.57	98.70	74.93	178.27	155.50	336.95
f)	Employee benefits expense	38.55	42.47	40.52	81.02	83.38	164.29
g)	Depreciation and amortisation expense	220.46	172.02	729.87	392.48	850.17	1,635.20
h)	Other Expenses	3,446.70	455.96	6,869.06	3,902.66	12,812.02	18,905.00
3	Profit/(loss) from Operations before Other Income, Finance costs, Exceptional Items & Taxes (1-2)	(113.40)	(363.49)	1,081.37	(476.89)	2,194.14	4,269.42
4	Other Income	-	-	-	-	-	-
5	Profit/(loss) before Finance costs, Exceptional Items and Taxes (3+4)	(113.40)	(363.49)	1,081.37	(476.89)	2,194.14	4,269.42
6	Finance costs	180.65	217.47	159.80	398.13	522.18	990.33
7	Profit/(loss) before Exceptional Items and Taxes (5-6)	(294.06)	(580.96)	921.57	(875.02)	1,671.96	3,279.09
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(loss) from Ordinary Activities before Taxes (7-8)	(294.06)	(580.96)	921.57	(875.02)	1,671.96	3,279.09
10	Tax Expenses	-	-	-	-	-	-
a)	Current Tax	-	-	-	-	-	-
b)	Deferred Tax Charge/(Credit)	83.95	(259.21)	226.72	(175.26)	456.56	384.47
11	Net Profit/(loss) from Ordinary Activities after Taxes (9-10)	(378.01)	(321.75)	694.85	(699.76)	1,215.40	418.63
12	Extraordinary Items (Net of taxes)	-	-	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	(378.01)	(321.75)	694.85	(699.76)	1,215.40	418.63
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	2,014.85
15	Reserves excluding Revaluation Reserve	-	-	-	-	-	-
16	Earning Per Share (Not Annualised) - Basic & Diluted	(1.88)	(1.60)	3.45	(3.47)	6.03	* 2.08

* annualised

		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	March 31, 2012
		Unaudited					
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding	5,628,181	5,628,181	3,828,179	3,828,179	3,828,179	5,628,181
	- Number of Shares	5,628,181	5,628,181	3,828,179	3,828,179	3,828,179	5,628,181
	- Percentage of Shareholding	27.93%	27.93%	20.86%	20.86%	20.86%	27.93%
2	Promoters and Promoter Group Shareholding						
a)	Pledged/ Encumbered						
	- Number of Shares	NIL	NIL	1,800,002	NIL	1,800,002	NIL
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	11.03%	NA	11.03%	NA
	- Percentage of Shares (as a % of the total share capital of the Company)	NA	NA	9.81%	NA	9.81%	NA
b)	Non-Encumbered						
	- Number of Shares	14,520,345	14,520,345	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%	88.97%	100.00%	88.97%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	72.07%	72.07%	72.07%	79.14%	72.07%	72.07%
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	39					
	Disposed of during the quarter	39					
	Remaining unresolved at the end of the quarter	NIL					



CIMMCO LIMITED			
39, SHAKESPEARE SARANI, KOLKATA - 700 017			
STATEMENT OF ASSETS AND LIABILITIES AS PER CLAUSE 41 OF THE LISTING AGREEMENT			
		(Rs. in Lacs)	
SL	PARTICULARS	As at September 30, 2012	As at March 31, 2012
A	EQUITY AND LIABILITIES		
1	Shareholders' funds	2,014.85	2,014.85
a)	Share Capital	15,404.05	16,160.58
b)	Reserves & Surplus	17,418.90	18,175.43
	Sub total - Shareholders' funds		
2	Non-current liabilities	4,186.67	4,186.67
a)	Long term borrowings	19.76	17.54
b)	Long term provisions	4,186.43	4,184.21
	Sub total - Non-current liabilities		
3	Current liabilities	5,486.03	5,736.99
a)	Short term borrowings	3,196.77	942.10
b)	Trade payables	1,624.06	1,457.75
c)	Other current liabilities	53.85	29.23
d)	Short term provisions	10,360.71	8,166.07
	Sub total - Current liabilities		
	TOTAL - EQUITY AND LIABILITIES	31,966.04	30,525.71
B	ASSETS		
1	Non-current assets	17,291.23	17,360.18
a)	Fixed assets	0.05	0.05
b)	Non-current investments	655.57	480.31
c)	Deferred tax assets (net)	288.32	265.27
d)	Long-term loans and advances	18,233.17	18,105.81
	Sub total - Non-current assets		
2	Current assets	5,482.70	3,742.58
a)	Inventories	2,657.90	1,087.92
b)	Trade receivables	262.91	2,284.85
c)	Cash and cash equivalents	428.75	383.12
d)	Short term loans and advances	4,900.61	4,921.43
e)	Other current assets	13,732.87	12,419.90
	Sub total - Current assets		
	TOTAL - ASSETS	31,966.04	30,525.71

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Notes:

- Previous period's figures have been re-grouped/rearranged where necessary to conform to the current period's classification.
- The Company has only one business segment, i.e., Wagon & Engineering Products.

- The Auditors in their audit report for the year ended March 31, 2012 and in their review report for the quarter ended June 30, 2012 have commented upon the non provision against demand of Rs 1800 lacs as on March 31, 2012 and Rs 1325 lacs as on June 30, 2012 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 guarantee given by way of pledge of shares by the holding Company towards such demand, the management does not expect any liability in the matter. Management is currently in discussion with ARCIL for demand of Rs 1325 lacs received during the quarter ended June 30, 2012 but pending final outcome in the matter, no provision against the above demand has been made in the financial results.

- The Auditors in their audit report for the year ended March 31, 2012 and in their review report for the quarter ended June 30, 2012 had drawn attention to certain claims of Rs. 4899.34 lacs which have been considered good of recovery. The Company has taken necessary steps in the matter and expects to recover the amount in full.
- The performance of the Company during the quarter has been severely affected due to lack of orders from the Indian Railways. However, the Company expects to get additional orders based on favourable judgment from the Hon'ble High Court of Delhi.
- The above financial results for the quarter ended September 30, 2012 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2012.

For and on behalf of Board of Directors
For CIMMCO LIMITED

Umesh Choudhary
Vice Chairman

Place: Kolkata
Date: November 12, 2012

