

CIMMCO LIMITED

756, ANANDAPUR, EM-BYPASS, KOLKATA - 700107

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

SL.	PARTICULARS	(Rs.in Lacs)			
		QUARTER ENDED			YEAR ENDED
		June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	Gross Sales/Income from Operations	441.14	5,304.77	375.76	13,236.27
	Less: Excise Duty & Cess	42.42	147.02	30.51	422.44
	Net Sales/ Income from Operations	398.72	5,157.75	345.25	12,813.83
	b) Other Operating Income	-	-	-	-
	Total income from operations (net)	398.72	5,157.75	345.25	12,813.83
2	Expenditure				
	a) Consumption of Raw Materials & Components	165.23	2,078.00	269.23	8,295.73
	b) Cost of Raw materials and components sold	-	46.44	88.52	136.59
	c) Purchase of Traded Goods	-	152.01	-	152.01
	d) Changes in inventories of finished goods, work-in-progress and saleable scraps	146.93	1,168.86	(87.35)	748.64
	e) Consumption of stores & spares	14.01	138.03	61.36	514.69
	f) Job processing and other machining charges (including contract labour charges)	55.49	122.79	56.01	496.50
	g) Power and Fuel	17.56	33.66	28.95	134.70
	h) Employee benefits expense	73.55	85.05	89.62	344.83
	Depreciation and amortisation expense	70.67	23.39	41.85	126.34
	i) (Refer Note NO. 4)				
	j) Other Expenses	204.00	184.08	136.58	702.52
	Sub-total (a to j)	747.44	4,032.31	684.77	11,652.55
3	Profit/(loss) from Operations before Other Income, Finance costs, Exceptional Items & Taxes (1-2)	(348.72)	1,125.44	(339.52)	1,161.28
4	Other Income	214.68	52.32	2.14	58.09
5	Profit/(loss) before Finance costs, Exceptional Items and Taxes (3+4)	(134.04)	1,177.76	(337.38)	1,219.37
6	Finance costs	259.40	126.60	247.22	768.73
7	Profit/(loss) before Exceptional Items and Taxes (5-6)	(393.44)	1,051.16	(584.60)	450.64
8	Exceptional Items	-	-	-	1,250.00
9	Profit/(loss) from Ordinary Activities before Taxes (7-8)	(393.44)	1,051.16	(584.60)	(799.36)
10	Tax Expenses				
	a) Current Tax	-	-	-	-
	b) Deferred Tax Charge/(Credit)	-	1,045.81	(198.71)	439.34
11	Net Profit / (Loss) for the period (9-10)	(393.44)	5.35	(385.89)	(1,238.70)
12	Paid up Equity Share Capital (Face value Rs. 10/- each)	4,514.85	2,014.85	2,014.85	2,014.85
13	Reserves excluding Revaluation Reserve				(611.10)
14	Earning Per Share (Not Annualised)				
	- Basic & Diluted	(0.87)	0.03	(1.92)	(6.15)



CIMMCO LIMITED
756, ANANDAPUR, EM-BYPASS, KOLKATA - 700107
SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014

SL.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholdings				
	- Number of Shares	5,053,181	5,053,181	5,628,181	5,053,181
	- Percentage of Shareholding	25.08%	25.08%	27.93%	25.08%
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	15,095,345	15,095,345	14,520,345	15,095,345
	- 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)	74.92%	74.92%	72.07%	74.92%
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			





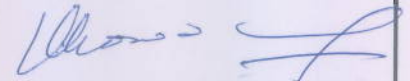


CIMMCO LIMITED
756, ANANDAPUR, EM-BYPASS, KOLKATA - 700107

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 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 Effective from April 1, 2014, the Company has charged depreciation based on the revised remaining useful lives of the assets as per the requirement of Schedule II of the Companies Act, 2013. Due to above, depreciation charge for the quarter ended June 30, 2014, is higher by Rs. 37.66 lacs. Further, based on transitional provision provided in Note 7(b) of Schedule II, an amount of Rs. 87.10 lacs has been adjusted with retained earnings.
- 5 During the quarter, pursuant to necessary approval from the shareholders and in accordance with the extant requirements of the Companies Act 2013, the Company has issued 2,50,00,000 8% Non-Cumulative, Non Convertibles Redeemable Preference Shares of Rs.10/- each aggregating Rs. 2500 lacs to its ultimate holding company, Titagarh Wagons Limited. Subsequently, in the second tranche the Company has further issued 1,50,00,000 8% Non-Cumulative, Non Convertibles Redeemable Preference Shares of Rs.10/- each aggregating Rs. 1500 lacs to a fellow subsidiary.
- 6 There were no extra-ordinary items during the respective periods reported above.
- 7 The performance for the current quarter was adversely affected due to non-release of orders from Indian Railways. However, the orders have since been released and the production of wagons have started.
- 8 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 07, 2014.

For and on behalf of Board of Directors



UMESH CHOWDHARY

Vice Chairman & Managing Director

Place: Kolkata
Date: August 07, 2014

