

CIMMCO LIMITED 39, SHAKESPEARE SARANI, KOLKATA - 700 017 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012							
(Rs. In Lacs)							
SL.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011	March 31, 2012
		Unaudited					Audited
1	Income from operations						
a)	Gross Sales/Income from Operations	4,368.55	3,381.15	2,943.30	7,835.40	17,756.02	23,651.30
	Less: Excise Duty & Cess	132.73	87.17	78.00	229.30	309.38	616.07
	Net Sales/ Income from Operations	4,235.82	3,293.98	2,864.50	7,606.10	17,446.64	23,035.23
b)	Other Operating Income	3.77	39.32	91.88	59.26	248.38	139.19
	Total income from operations (net)	4,239.59	3,333.30	2,956.38	7,665.36	17,695.02	23,174.42
2	Expenditure						
a)	Consumption of Raw Materials, Components etc.	2,977.12	2,595.72	1,861.45	5,596.20	11,819.46	13,038.35
b)	Cost of Raw materials and components sold	120.74	167.69	255.22	288.43	304.75	882.45
c)	Changes in inventories of finished goods, work-in-progress and scrap	155.53	(131.92)	(535.89)	50.86	(717.25)	941.77
d)	Consumption of stores & spares	373.82	369.59	146.27	755.08	1,212.33	1,632.84
e)	Job processing and other machining charges (including contract labour charges)	193.74	116.18	232.87	368.64	764.34	951.20
f)	Power and Fuel	52.85	48.58	53.70	123.00	152.96	204.40
g)	Employee benefits expense	75.27	79.57	76.20	253.54	231.70	336.95
h)	Depreciation and amortisation expense	40.20	38.55	40.62	121.31	124.00	164.29
i)	Inrecoverable Debts, Advances etc. written off	-	-	368.97	-	973.04	-
j)	Other Expenses	148.70	162.74	377.58	483.46	656.74	752.75
		4,137.86	3,446.70	2,876.97	8,040.52	15,522.07	18,905.00
3	Profit/(loss) from Operations before Other Income, Finance costs, Exceptional Items & Taxes (1-2)	101.73	(113.40)	79.41	(375.16)	2,172.95	4,269.42
4	Other Income	-	-	-	-	-	-
5	Profit/(loss) before Finance costs, Exceptional Items and Taxes (3+4)	101.73	(113.40)	79.41	(375.16)	2,172.95	4,269.42
6	Finance costs	194.82	180.66	170.47	592.95	592.05	990.33
7	Profit/(loss) before Exceptional Items and Taxes (5-6)	(93.09)	(294.06)	(91.06)	(968.11)	1,580.90	3,279.09
8	Exceptional Items	-	-	-	-	-	2,475.99
9	Profit/(loss) from Ordinary Activities before Taxes (7-8)	(93.09)	(294.06)	(91.06)	(968.11)	1,580.90	803.10
10	Tax Expenses						
a)	Current Tax	-	-	-	-	-	-
b)	Deferred Tax Charge	655.57	83.95	39.83	480.31	496.39	384.47
11	Net Profit/(loss) from Ordinary Activities after Taxes (9-10)	(748.66)	(378.01)	(130.89)	(1,448.42)	1,084.51	418.63
12	Extraordinary Items (Net of taxes)	-	-	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	(748.66)	(378.01)	(130.89)	(1,448.42)	1,084.51	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	-	-	-	-	-	1,627.87
16	Earning Per Share (Not Annualised)						
	- Basic & Diluted	(3.72)	(1.88)	(0.65)	(7.19)	5.38	* 2.08

* annualised

SL.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011	March 31, 2012
		Unaudited					Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholdings						
	- Number of Shares	5,628,181	5,628,181	3,828,179	5,628,181	3,828,179	5,628,181
	- Percentage of Shareholding	27.93	27.93	19.00	27.93	19.00	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	8.93	NA	8.93	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	72.07	72.07	72.07
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	28					
	Disposed of during the quarter	28					
	Remaining unresolved at the end of the quarter	NIL					

Notes:

1. Previous period's figures have been re-grouped/rearranged 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 and in their review report for the quarter ended September 30, 2012 have commented upon the non provision against demand of Rs 1800 lacs as on March 31, 2012 and thereafter reduced to Rs 1325 lacs as on September 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 has disputed the said demand and does not expect any liability in the matter. Pending final outcome in the matter, no provision against the above demand has been made.

4. The Auditors in their audit report for the year ended March 31, 2012 and in their review report for the quarter ended September, 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.
5. 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.
6. The above financial results for the quarter ended December 31, 2012 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 30, 2013.

For and on behalf of Board of Directors
For CIMMCO LIMITED

J.P. CHOWDHARY
Executive Chairman

Place: Kolkata
Date: January 30, 2013

