

CIMMCO LIMITED
39, SHAKESPEARE SARANI, KOLKATA - 700 017
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2012

(Rs. in Lacs)

SL.	PARTICULARS	QUARTER ENDED			YEAR ENDED	9 MONTHS PERIOD
		March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011
		Unaudited			Audited	
1	Income from operations					
a)	Gross Sales/Income from Operations	5,895.28	2,943.30	10,781.53	23,651.30	11,782.02
	Less: Excise Duty & Cess	306.69	78.80	113.52	616.07	205.84
	Net Sales/ Income from Operations	5,588.59	2,864.50	10,668.01	23,035.23	11,576.18
b)	Other Operating Income	6.22	38.34	146.18	139.19	284.02
	Total income from operations (net)	5,594.81	2,902.84	10,814.19	23,174.42	11,860.20
2	Expenditure					
a)	Consumption of Raw Materials, Components etc.	1,205.01	1,949.19	7,049.84	13,038.35	8,139.68
b)	Changes in inventories of finished goods, work-in-progress and scrap	1,659.02	(535.89)	824.92	941.77	149.30
c)	Power and Fuel	51.44	53.70	43.07	204.40	113.01
d)	Employee benefits expense	105.25	76.20	87.77	336.95	263.81
e)	Depreciation and amortisation expense	40.29	40.62	54.17	164.29	140.21
f)	Other Expenses	1,399.29	852.93	1,588.40	4,219.24	1,791.01
		4,460.30	2,436.75	9,648.17	18,905.00	10,597.02
3	Profit from Operations before Other Income, Finance costs, Exceptional Items & Taxes (1-2)	1,134.51	466.09	1,166.02	4,269.42	1,263.18
4	Other Income	-	-	-	-	5.73
5	Profit before Finance costs, Exceptional Items and Taxes (3+4)	1,134.51	466.09	1,166.02	4,269.42	1,268.91
6	Finance costs	218.45	249.70	14.60	990.33	264.73
7	Profit before Exceptional Items and Taxes (5-6)	916.06	216.39	1,151.42	3,279.09	1,004.18
8	Exceptional Items	1,693.86	307.45	635.95	2,475.99	635.95
9	Profit from Ordinary Activities before Taxes (7-8)	(777.80)	(91.06)	515.47	803.10	368.23
10	Tax Expenses					
a)	Current Tax	-	-	-	-	1.22
b)	Deferred Tax Charge/(Credit)	(111.92)	39.83	(686.81)	384.47	(726.70)
11	Net Profit from Ordinary Activities after Taxes (9-10)	(665.88)	(130.89)	1,202.28	418.63	1,093.71
12	Extraordinary Items (Net of taxes)	-	-	-	-	-
13	Net Profit for the period (11-12)	(665.88)	(130.89)	1,202.28	418.63	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 Reserve	-	-	-	1,627.87	1,209.24
16	Earning Per Share (Not Annualised)					
	- Basic & Diluted	(3.30)	(0.65)	5.97	*2.24	5.43

* annualised

SL.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011
		Unaudited			Audited	
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholdings					
	- Number of Shares	5,628,181	3,828,179	3,828,179	5,628,181	3,828,179
	- Percentage of Shareholding	27.93%	19.00%	19.00%	27.93%	19.00%
2	Promoters and Promoter Group Shareholding					
a)	Pledged/ Encumbered					
	- Number of Shares	**NIL	1,800,002	5,440,102	**NIL	5,440,102
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00%	11.03%	33.33%	0.00%	33.33%
	- Percentage of Shares (as a % of the total share capital of the Company)	0.00%	8.93%	27.00%	0.00%	27.00%
b)	Non-Encumbered					
	- Number of Shares	14,520,345	14,520,345	10,880,245	14,520,345	10,880,245
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	88.97%	66.67%	100.00%	66.67%
	- Percentage of Shares (as a % of the total share capital of the Company)	72.07%	72.07%	54.00%	72.07%	54.00%
	** After considering the impact of notice received for pledge invocation before the balance sheet date					
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	NIL				
	Received during the quarter	2				
	Disposed of during the quarter	2				
	Remaining unresolved at the end of the quarter	NIL				



CIMMCO LIMITED			
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STATEMENT OF ASSETS AND LIABILITIES AS PER CLAUSE 41 OF THE LISTING AGREEMENT			
		(Rs.in Lacs)	
SL	PARTICULARS	March 31, 2012	March 31, 2011
		Audited	
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a)	Share Capital	2,014.85	2,014.85
b)	Reserves & Surplus	16,160.58	15,855.50
	Sub total - Shareholders' funds	18,175.43	17,870.35
2	Non-current liabilities		
a)	Long term borrowings	4,166.67	7,500.00
b)	Long term provisions	17.54	6.43
	Sub total - Non-current liabilities	4,184.21	7,506.43
3	Current liabilities		
a)	Short term borrowings	5,736.99	8,941.08
b)	Trade payables	942.10	5,169.60
c)	Other current liabilities	1,457.75	3,705.12
d)	Short term provisions	29.23	14.48
	Sub total - Current liabilities	8,166.07	17,830.28
	TOTAL - EQUITY AND LIABILITIES	30,525.71	43,207.06
B	ASSETS		
1	Non-current assets		
a)	Fixed assets	17,360.18	17,546.71
b)	Non-current investments	0.05	0.05
c)	Deferred tax assets (net)	480.31	864.78
d)	Long-term loans and advances	50.54	30.98
	Sub total - Non-current assets	17,891.08	18,442.52
2	Current assets		
a)	Inventories	3,742.58	9,168.05
b)	Trade receivables	1,087.92	4,733.29
c)	Cash and cash equivalents	2,284.85	3,384.24
d)	Short term loans and advances	597.85	2,383.93
e)	Other current assets	4,921.43	5,095.03
	Sub total - Current assets	12,634.63	24,764.54
	TOTAL - ASSETS	30,525.71	43,207.06
Notes:			
1 Previous period's figures have been rearranged where necessary to conform to the current period's classification under revised Schedule VI.			
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 have commented upon non provision against demand of Rs 1800 lacs plus interest thereon (amount unascertainable) made by Asset Reconstruction Company (India) Limited(ARCIL). ARCIL has released all charges on the assets of the Company and has also invoked its exclusive security given by way of pledge of shares by the holding Company towards such demand. The management after a careful review, expects no further liability in the matter and is also pursuing with ARCIL to obtain a "no due certificate". Accordingly no additional provision in the matter has been considered necessary.			
4 Exceptional Items represent Irrecoverable debts & advances and Raw materials & components written off / net of unspent/unclaimed liabilities written back during the year. All these balances/items have been lying since long and relate to the period prior to sanction of rehabilitation scheme by the Board for Industrial and Financial Reconstruction.			
5 In view of brought forward business losses and unabsorbed depreciation, no provision for current tax has been made during the year.			
6 The above financial results for the quarter ended March 31, 2012 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 28, 2012.			
Place: Kolkata		For and on behalf of Board of Directors	
Date: April 28, 2012		J P CHOWDHARY EXECUTIVE CHAIRMAN	