

Cimmco Limited

cimmco

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BY COURIER/ E-MAIL

April 12, 2014

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, Bandra (East),
Mumbai 400051

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400001

Delhi Stock Exchange Limited
DSE House, 3/1, Asaf Ali Road,
New Delhi 110002

The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata 700001

Madhya Pradesh Stock Exchange Limited
201, Palika Plaza – II, MTH Compound
Indore 452001

Re-Press Release

Dear Sir

We enclose a press release for your information.

Please take this on record.

Thanking you,

Yours faithfully,
For CIMMCO LIMITED


Authorized Signatory

Encl: as above

Press Release

1. Cimmco Board approves Issue of Preference Shares to the extent of Rs.50 crore to the Promoter 2. To focus on derisking the business

Kolkata, April 12, 2014: Cimmco Limited, once one of India's largest private sector Wagon manufacturers, at its Board Meeting held today has approved Issue of 8% Non Cumulative Redeemable Preference Shares aggregating to the extent of Rs.50 crore to its promoter group entity- Titagarh Wagons Limited on private placement basis.

Commenting on this, **Mr. Umesh Chowdhary, Vice Chairman and Managing Director, Cimmco Limited (Cimmco)** said, "Cimmco's revival involved a huge restructuring exercise which was carried out satisfactorily and the Company's net worth turned positive thus enabling Cimmco to be discharged from the purview of BIFR in just about nine months following the sanction of Rehabilitation Scheme by the Ld. BIFR. in early 2010. However, over the last couple of years, performance of Cimmco has suffered setback mainly due to non-release of Wagons procurement order by Indian Railways- single largest customer.

Titagarh Wagons Limited (TWL), a promoter group entity of Cimmco has reaffirmed its confidence and agreed to subscribe to the 8% Non-cumulative Redeemable Preference Shares to the extent of Rs.50 crore on private placement basis. The fund raised from the Issue would be utilized for general corporate purposes including derisking the business by diversification into related area(s) of operations for which the plant at Bharatpur is fully equipped."

"Cimmco's Board has also decided to extend the financial year ended March 31, 2014 to end on the 30th June, 2014 to focus on implementation of the above steps to regain its prominence in the industry, Mr. Chowdhary further added."

About Cimmco Limited: Cimmco Limited, incorporated in 1943 set up its plant in the district town of Bharatpur (Rajasthan), 180 KM south of Delhi, within 5 KM of Agra-Jaipur National Highway. The facility is located over about 188 acres of land.

Cimmco manufactures Railway Wagons, Heavy Engineering Products including heavy fabrication work such as cement plant equipments, hydro mechanical, equipments, pressure vessel equipments etc. for past 70 years and has excellent infrastructural facilities. It was one of the largest wagon manufacturers in the country till 2000 when a lockout had to be declared due to circumstances beyond the Company's control. In 2010 Cimmco's rehabilitation scheme was sanctioned by the BIFR and Bharatpur restarted with the induction of co-promoter- Titagarh Wagons Limited (TWL), one of the largest wagon manufacturing companies of India promoted by Mr. J P Chowdhary & Mr. Umesh Chowdhary,

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Re- Issue of Non Cumulative Redeemable Preference Shares-intimation pursuant to Clause 19 of Listing Agreement

Dear Sir

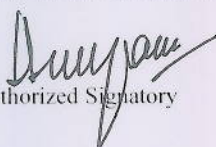
Pursuant to the captioned clause this is to inform that the Board of Directors at its meeting held today has decided to issue 8% Non Cumulative Redeemable Preference Shares aggregating to the extent of Rs.50 crore to a Promoter Group Entity on private placement basis; and also approved extension of the financial year ended 31st March, 2014 to end on the 30th June, 2014 subject to compliance with all the applicable provision of law.

The other terms and conditions of the Issue would be communicated in due course.

Please take this on record.

Thanking you,

Yours faithfully,
For CIMMCO LIMITED


Authorized Signatory