

TITAGARH WAGONS LIMITED
39, SHAKESPEARE SARANI, KOLKATA - 700 017
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012 (STANDALONE)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012 (STANDALONE)					(Rs.in Lacs)
SL	PARTICULARS	QUARTER ENDED			YEAR ENDED
		June 30, 2012	March 31, 2012	June 30, 2011	March 31, 2012
		Unaudited			Audited
1	Income from operations				
a)	Gross Sales/Income from Operations	8,717.83	12,877.13	22,306.18	66,773.39
	Less: Excise Duty & Cess	413.08	465.36	599.54	2,340.40
	Net Sales/ Income from Operations	8,304.75	12,411.77	21,706.64	64,432.99
b)	Other Operating Income	1,042.94	594.26	709.17	2,727.69
	Total income from operations (net)	9,347.69	13,006.03	22,415.81	67,160.68
2	Expenses				
a)	Consumption of raw materials & components	5,278.85	6,801.97	12,993.92	34,464.56
b)	Consumption of stores & spares	918.11	984.41	1,702.37	4,778.90
c)	Cost of raw materials & components sold	786.97	0.24	818.40	1,356.84
d)	Changes in inventories of finished goods, work-in-progress and scrap	(1,849.02)	(547.18)	(788.07)	610.10
e)	Power and fuel	782.22	775.98	710.15	3,254.01
f)	Employee benefits expense	600.87	665.01	896.55	3,075.35
g)	Depreciation and amortisation expense	169.59	148.95	133.09	558.73
h)	Other expenses	1,394.51	1,718.78	1,726.77	6,638.95
	Sub-total (a to h)	8,082.10	10,548.16	18,193.18	54,737.44
3	Profit from operations before other income, finance costs, exceptional items & taxes (1-2)	1,265.59	2,457.87	4,222.63	12,423.24
4	Other Income	-	10.12	0.47	108.39
5	Profit before finance costs, exceptional items and taxes (3+4)	1,265.59	2,467.99	4,223.10	12,531.63
6	Finance costs	497.33	451.71	130.07	1,049.39
7	Profit before exceptional items and taxes (5-6)	768.26	2,016.28	4,093.03	11,482.24
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before taxes (7-8)	768.26	2,016.28	4,093.03	11,482.24
10	Tax expenses				
a)	Current tax	271.89	633.23	1,358.74	3,571.84
b)	Deferred tax	17.58	89.26	17.95	247.95
11	Net profit from ordinary activities after taxes (9-10)	478.79	1,293.79	2,716.34	7,662.45
12	Extraordinary items (net of taxes)	-	-	-	-
13	Net profit for the period (11-12)	478.79	1,293.79	2,716.34	7,662.45
14	Paid up equity share capital (Face value Rs. 10/- each)	2,005.91	2,005.91	1,880.91	2,005.91
15	Reserves excluding revaluation reserve				59,707.38
16	Earning per share (not annualised)				
	- Basic	2.39	6.88	14.44	40.72
	- Diluted	2.39	6.80	14.21	40.10
					(Annualised)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholdings				
	- Number of shares	9,405,755	9,405,755	9,406,331	9,405,755
	- Percentage of shareholding	46.89%	46.89%	50.01%	46.89%
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)	N.A	N.A	N.A	N.A
	- Percentage of shares (as a % of the total share capital of the Company)	N.A	N.A	N.A	N.A
b)	Non-encumbered				
	- Number of shares	10,653,314	10,653,314	9,402,738	10,653,314
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	53.11%	53.11%	49.99%	53.11%
8	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	NIL			
	Received during the quarter	11			
	Disposed of during the quarter	11			
	Remaining unresolved at the end of the quarter	NIL			

TITAGARH WAGONS LIMITED
39, SHAKESPEARE SARANI, KOLKATA - 700 017
SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

					(Rs.in Lacs)
SL.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		June 30, 2012	March 31, 2012	June 30, 2011	March 31, 2012
		Unaudited			Audited
1	Segment revenue (Net of excise duty & cess)				
	a) Wagons & coaches	6,443.96	11,932.10	20,839.60	56,704.49
	b) HEMM	630.29	413.22	147.53	1,112.50
	c) Steel foundry	2,697.21	4,192.87	3,607.73	15,130.01
	d) Others	135.53	365.81	342.99	3,432.48
	Total	9,906.99	16,904.00	24,937.85	76,379.48
	Less: Inter segment revenue	1,602.24	4,492.23	3,231.21	11,946.49
	Net sales/ income from operations	8,304.75	12,411.77	21,706.64	64,432.99
2	Segment results				
	a) Wagons & coaches	533.31	2,407.54	4,119.61	10,471.62
	b) HEMM	37.56	(8.46)	(94.60)	(34.96)
	c) Steel foundry	333.46	539.84	387.62	1,691.68
	d) Others	6.30	50.20	79.36	953.18
	Total	910.63	2,989.12	4,491.99	13,081.52
	Less :				
	i Interest (net)	(113.37)	202.48	(398.52)	(1,318.75)
	ii Unallocable expenditure net of income	255.74	770.36	797.48	2,918.03
	Total profit before taxes	768.26	2,016.28	4,093.03	11,482.24
3	Capital employed				
	a) Wagons & coaches	26,761.94	21,426.57	17,938.26	21,426.57
	b) HEMM	4,050.98	2,927.38	1,239.71	2,927.38
	c) Steel foundry	10,629.11	7,684.49	6,165.73	7,684.49
	d) Others	3,027.49	1,028.25	1,530.77	1,028.25
	e) Unallocated	18,581.39	29,532.03	29,090.05	29,532.03
	Total	63,050.91	62,598.72	55,964.52	62,598.72

Notes:

- Previous period's figures have been regrouped/rearranged where necessary to conform to the current period's classification.
- Business segments based on the Company's products have been identified as "Wagons & Coaches", "Heavy Earth Moving Machineries" (HEMM), "Steel Foundry" and "Others". Segment "Others" consists of miscellaneous business like Bailey Bridge etc. comprising of less than 10% of revenue on individual basis.
- The Company's operation during the quarter was seriously impacted due to inadequate orders from the Indian Railways as well as issues connected with freezing of design parameters for the newly developed BCNHL wagons.
The issues have since been resolved and the Railways has recently released the wagons order for second tranche and also have placed new orders for coaches onto the Company. Now with total order book standing at Rs. 84,613.38 lacs, the Company expects normal operations from current quarter onwards.
- The company's subsidiary in France, Titagarh Wagons AFR has achieved turnover of €6.2 million (Rs. 4,396.42 lacs) during the quarter and has an order book of €67.8 million (Rs. 48,076.98 lacs). The working results of the subsidiary has not been consolidated during the quarter and will be consolidated at the year end.
- The above financial results for the quarter ended June 30, 2012 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 30, 2012.

For and on behalf of Board of Directors

J.P. CHOWDHARY
Executive Chairman

Place: Kolkata
Date: July 30, 2012



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