

TITAGARH WAGONS LIMITED
39, SHAKESPEARE SARANI, KOLKATA - 700 017
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2013 (STANDALONE)

SL.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		(Rs. in Lacs)
		September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	YEAR ENDED March 31, 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	Gross Sales/Income from Operations	7,025.88	9,792.79	12,002.90	16,818.67	20,720.73	52,005.71
	Less: Excise Duty & Cess	788.34	388.76	599.13	1,177.10	1,012.21	2,070.50
a)	Net Sales/ Income from Operations	6,237.54	9,404.03	11,403.77	15,641.57	19,708.52	49,935.21
b)	Other Operating Income	126.92	43.85	206.84	170.77	364.50	548.39
	Total Income from operations (net)	6,364.46	9,447.88	11,610.61	15,812.34	20,073.02	50,483.60
2	Expenses						
a)	Consumption of raw materials & components	5,364.61	3,939.50	5,343.23	9,304.11	10,622.08	31,148.08
b)	Cost of raw materials & components sold	461.75	450.87	555.31	912.62	1,742.28	2,159.79
c)	Changes in inventories of finished goods, work-in-progress and saleable scraps	(2,151.16)	1,799.38	691.04	(351.78)	(1,157.98)	(2,220.12)
d)	Consumption of stores & spares	563.71	606.06	866.21	1,169.77	1,784.32	3,941.48
e)	Job Processing and other machining charges (including contract labour charges)	390.71	535.26	472.12	925.97	1,231.54	2,952.24
f)	Power and fuel	497.63	710.29	541.38	1,207.92	1,323.60	3,165.78
g)	Employee benefits expense	476.24	525.52	628.51	1,001.76	1,229.38	2,395.28
h)	Depreciation and amortisation expense	174.48	175.54	171.26	350.02	340.85	678.04
i)	Other expenses	723.03	689.15	1,147.10	1,412.18	1,441.15	3,423.72
	Sub-total (a to i)	6,501.00	9,431.57	10,816.16	15,932.57	18,557.22	47,644.29
3	Profit from operations before other income, finance costs, exceptional items & taxes (1-2)	(136.54)	16.31	794.45	(120.23)	1,515.80	2,839.31
4	Other Income	644.60	712.27	459.14	1,356.87	1,043.38	2,381.60
5	Profit before finance costs, exceptional items and taxes (3+4)	508.06	728.58	1,293.59	1,236.64	2,559.18	5,220.91
6	Finance costs	144.52	127.36	491.85	271.88	989.18	1,486.63
7	Profit from ordinary activities before taxes (5-6)	363.54	601.22	801.74	964.76	1,570.00	3,734.28
8	Tax expenses						
a)	Current tax	189.54	211.68	260.66	401.22	532.55	1,125.17
b)	Deferred tax charge / (credit)	(3.40)	(6.42)	(1.38)	(9.82)	16.00	219.89
c)	Income tax for earlier years	-	-	-	-	-	1.41
9	Net profit for the period (7-8)	177.40	395.96	542.66	573.36	1,021.45	2,387.81
10	Paid up equity share capital (Face value Rs. 10/- each)	2,005.91	2,005.91	2,005.91	2,005.91	2,005.91	2,005.91
11	Reserves excluding revaluation reserve						61,162.67
12	Earning per share (not annualised)						
	- Basic	0.88	1.97	2.71	2.39	5.09	11.90
	- Diluted	0.88	1.97	2.71	2.39	5.09	11.90
							(Annualised)



TITAGARH WAGONS LIMITED
39, SHAKESPEARE SARANI, KOLKATA - 700 017
SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2013 (STANDALONE)

SL.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	March 31, 2013
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholdings						
	- Number of shares	9,401,625	9,401,825	9,405,725	9,401,625	9,405,725	9,401,825
	- Percentage of shareholding	46.87	46.87	46.89	46.87	46.89	46.87
2	Promoters and promoter group shareholding						
a)	Pledged/ encumbered						
	- Number of shares	NIL	NIL	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	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	N.A	N.A
b)	Non-encumbered						
	- Number of shares	10,657,444	10,657,344	10,653,344	10,657,444	10,653,344	10,657,344
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	53.13	53.13	53.11	53.13	53.11	53.13
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	9					
	Disposed of during the quarter	9					
	Remaining unresolved at the end of the quarter	NIL					

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

SL.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		(Rs. In Lacs)
		September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	March 31, 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue (Net of excise duty & cess)						
a)	Wagons & coaches	4,093.71	8,110.23	9,100.14	12,203.94	15,544.10	43,597.72
b)	Heavy Earth Moving Machinery	73.38	430.13	1,084.16	503.51	1,714.45	2,285.65
c)	Steel foundry	2,346.03	2,744.63	2,535.44	5,090.66	5,232.65	11,674.99
d)	Others	279.70	-	348.88	279.70	484.41	1,071.99
	Total	6,792.82	11,284.99	13,068.62	18,077.81	22,975.61	58,630.35
	Less: Inter segment revenue	555.28	1,980.96	1,664.85	2,436.24	3,267.09	8,695.14
	Net sales/ Income from operations	6,237.54	9,404.03	11,403.77	15,641.57	19,708.52	49,935.21
2	Segment results						
a)	Wagons & coaches	180.53	358.36	1,126.34	538.80	1,659.65	4,096.64
b)	Heavy Earth Moving Machinery	(63.91)	(54.82)	117.06	(118.73)	154.62	133.41
c)	Steel foundry	96.78	98.86	287.53	155.64	620.99	759.17
d)	Others	25.43	(36.59)	28.38	(11.16)	34.68	91.00
	Total	198.82	365.81	1,559.31	564.63	2,469.94	5,080.22
	Less / (Add)						
i	Interest (net)	(280.86)	(342.15)	(9.29)	(623.01)	(122.66)	(738.21)
ii	Unallocable expenditure net of income	116.14	106.74	766.86	222.88	1,022.60	2,084.15
	Total profit before taxes	363.54	601.22	801.74	964.76	1,570.00	3,734.28
3	Capital employed						
a)	Wagons & coaches	23,939.17	23,351.21	27,462.64	23,939.17	27,462.64	23,174.34
b)	Heavy Earth Moving Machinery	1,396.20	1,821.27	3,422.30	1,396.20	3,422.30	1,920.04
c)	Steel foundry	9,999.75	7,915.92	11,026.00	9,999.75	11,026.00	8,095.84
d)	Others	1,207.75	1,583.50	2,803.36	1,207.74	2,803.36	1,386.91
e)	Unallocated	27,929.12	29,648.02	18,853.51	27,929.12	18,853.53	29,372.16
	Total	64,471.99	64,319.92	63,567.81	64,471.98	63,567.83	63,949.29



TITAGARH WAGONS LIMITED
39, SHAKESPEARE SARANI, KOLKATA - 700 017
STATEMENT OF ASSETS AND LIABILITIES

		(Rs. in Lacs)	
SL	PARTICULARS	As at	As at
		September 30, 2013	March 31, 2013
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a)	Share capital	2,005.91	2,005.91
b)	Reserves & surplus	62,466.08	61,943.38
	Sub-total - Shareholders' funds	64,471.99	63,949.29
2	Non-current liabilities		
a)	Deferred tax liabilities (net)	438.48	448.30
b)	Long term provisions	269.41	427.26
	Sub-total - Non-current liabilities	707.89	875.56
3	Current liabilities		
a)	Short term borrowings	7,024.31	5,598.04
b)	Trade payables	2,350.48	5,447.23
c)	Other current liabilities	7,637.66	6,008.93
d)	Short term provisions	671.64	1,486.15
	Sub-total - Current liabilities	17,684.09	18,540.35
	TOTAL - EQUITY AND LIABILITIES	82,863.97	83,365.20
B	ASSETS		
1	Non-current assets		
a)	Fixed assets	12,234.51	11,838.88
b)	Non-current investments	14,465.92	14,464.69
c)	Long-term loans and advances	1,804.08	1,772.50
d)	Other non-current assets	29.40	1,715.74
	Sub-total - Non-current assets	28,533.91	29,791.81
2	Current assets		
a)	Inventories	21,172.97	21,725.86
b)	Trade receivables	12,430.40	10,713.86
c)	Cash and cash equivalents	7,987.63	9,783.22
d)	Short term loans and advances	11,273.67	10,407.49
e)	Other current assets	1,465.39	942.96
	Sub-total - Current assets	54,330.06	53,573.39
	TOTAL - ASSETS	82,863.97	83,365.20

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Notes

- Previous periods / year's figures have been regrouped/rearranged where necessary to conform to the current periods / year's classification.
- Business segments based on the Company's products have been identified as "Wagons & Coaches", "Heavy Earth Moving Machinery", "Steel Foundry" and "Others". Segment "Others" consists of miscellaneous business like Bailey Bridge etc., comprising of less than 10% of revenue on individual basis.
- Sales for the current quarter is net of sales return of Rs. 2,019.60 lacs relating to sales of earlier year which has been effected due to non-fulfilment of terms and conditions by the Customer.
- There were no exceptional and extra-ordinary items during the respective periods reported above.
- The above standalone financial results for the quarter ended September 30, 2013 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 09, 2013. Limited review of these results, as required under clause 41 of the Listing Agreement, has been completed by the Statutory Auditors.

For and on behalf of Board of Directors

Umesh Chowdhary

UMESH CHOWDHARY
VICE CHAIRMAN AND MANAGING DIRECTOR

Place: Kolkata
Date: November 09, 2013

