

TITAGARH WAGONS LIMITED					
39, SHAKESPEARE SARANI, KOLKATA - 700 017					
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2012 (STANDALONE)					
(Rs. in Lacs)					
SL.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012
		Unaudited			Audited
1	Income from operations				
a)	Gross Sales/Income from Operations	12,877.13	13,081.68	23,278.44	66,773.39
	Less: Excise Duty & Cess	465.36	571.97	415.19	2,340.40
	Net Sales/ Income from Operations	12,411.77	12,509.71	22,863.25	64,432.99
b)	Other Operating Income	594.26	951.94	390.00	2,727.69
	Total income from operations (net)	13,006.03	13,461.65	23,253.25	67,160.68
2	Expenses				
a)	Consumption of Raw Materials, Components etc.	6,801.97	4,592.28	11,187.78	34,464.56
b)	Changes in inventories of finished goods, work-in-progress and scrap	(547.18)	2,033.42	731.79	610.10
c)	Power and Fuel	775.98	819.88	1,054.02	3,254.01
d)	Other Manufacturing Expenses	-	-	-	-
e)	Employee benefits expense	665.01	712.13	909.78	3,075.35
f)	Depreciation and amortisation expense	148.95	138.79	126.55	558.73
g)	Other Expenses	2,703.43	2,660.96	4,873.74	12,774.68
	Sub-total (a to g)	10,548.16	10,957.46	18,883.66	54,737.43
3	Profit from Operations before Other Income, Finance costs, Exceptional Items & Taxes (1-2)	2,457.87	2,504.19	4,369.59	12,423.25
4	Other Income	10.12	1.76	0.15	108.39
5	Profit before Finance costs, Exceptional Items and Taxes (3 + 4)	2,467.99	2,505.95	4,369.74	12,531.64
6	Finance costs	451.71	195.04	361.63	1,049.39
7	Profit before Exceptional Items and Taxes (5-6)	2,016.28	2,310.91	4,008.11	11,482.25
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary Activities before Taxes (7-8)	2,016.28	2,310.91	4,008.11	11,482.25
10	Tax Expenses				
a)	Current Tax	633.23	668.27	1,504.28	3,571.84
b)	For Earlier Year	-	-	(45.72)	(35.68)
c)	Deferred Tax Charge/(Credit)	89.26	87.06	(179.83)	247.95
11	Net Profit from Ordinary Activities after Taxes (9-10)	1,293.79	1,555.58	2,729.38	7,662.46
12	Extraordinary Items [Net of taxes]	-	-	-	-
13	Net Profit for the period (11-12)	1,293.79	1,555.58	2,729.38	7,662.46
14	Paid up Equity Share Capital (Face value Rs. 10/- each)	2,005.91	1,880.91	1,880.91	2,005.91
15	Reserves excluding Revaluation Reserve	-	-	-	59,707.41
16	Earning Per Share (Not Annualised)				
	- Basic	6.88	8.27	14.51	40.72
	- Diluted	6.80	8.14	14.27	40.10
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholdings				
	- Number of Shares	9,405,755	9,405,831	9,406,331	9,405,755
	- Percentage of Shareholding	46.89%	50.01%	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	9,403,238	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%	49.99%	49.99%	53.11%
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	NIL			
	Received during the quarter	12			
	Disposed of during the quarter	12			
	Remaining unresolved at the end of the quarter	NIL			



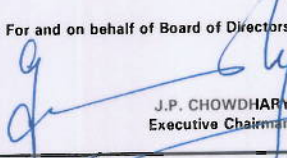
TITAGARH WAGONS LIMITED						
39, SHAKESPEARE SARANI, KOLKATA - 700 017						
SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
(Rs.in Lacs)						
SL.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		March 31,	December 31,	March 31,	March 31,	March 31,
		2012	2011	2011	2012	2011
		Unaudited			Audited	
1	Segment Revenue (Net of Excise Duty & Cess)					
	a) Wagons & Coaches	11,932.10	8,488.45	21,194.21	56,704.49	61,173.31
	b) HEMM	413.22	390.68	624.40	1,112.50	1,413.30
	c) Steel Castings	4,192.87	3,527.37	5,231.96	15,130.01	12,045.25
	d) Others	365.81	1,518.22	201.22	3,432.48	1,831.73
	Total	16,904.00	13,924.72	27,251.79	76,379.48	76,463.59
	Less: Inter Segment Revenue	4,492.23	1,415.01	4,388.54	11,946.49	9,792.81
	Net Sales/ Income from Operations	12,411.77	12,509.71	22,863.25	64,432.99	66,670.78
2	Segment Results					
	a) Wagons & Coaches	2,407.54	1,364.93	5,082.67	10,471.62	12,553.55
	b) HEMM	(8.46)	101.00	23.08	(34.96)	139.18
	c) Steel Castings	539.84	349.64	395.97	1,691.68	1,278.57
	d) Others	50.20	463.74	21.95	953.18	474.42
	Total	2,989.12	2,279.31	5,523.67	13,081.52	14,445.72
	Less :					
	i Interest (net)	154.67	(202.71)	(47.83)	(883.56)	(952.36)
	ii Unallocable expenditure net of income	818.17	171.11	1,563.39	2,482.83	3,136.93
	Total Profit before tax	2,016.28	2,310.91	4,008.11	11,482.25	12,261.15
3	Capital Employed					
	a) Wagons & Coaches	21,426.57	20,719.75	20,964.80	21,426.57	20,964.80
	b) HEMM	2,927.39	2,043.31	1,242.51	2,927.39	1,242.51
	c) Steel Castings	7,684.48	6,098.56	6,634.69	7,684.48	6,634.69
	d) Others	1,028.25	1,905.66	835.65	1,028.25	835.65
	e) Unallocated	29,532.03	28,811.32	23,601.89	29,532.03	23,601.89
	Total	62,598.72	59,578.60	53,279.54	62,598.72	53,279.54

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TITAGARH WAGONS LIMITED 39, SHAKESPEARE SARANI, KOLKATA - 700 017 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	2,005.91	1,880.91
b)	Reserves & Surplus	60,592.81	50,189.25
c)	Money received against share warrants	-	1,209.38
	Sub total - Shareholders' funds	62,598.72	53,279.54
2	Non-current liabilities		
a)	Long term borrowings	-	-
b)	Deferred tax liabilities (net)	228.41	-
c)	Other long term liabilities	-	-
d)	Long term provisions	442.96	492.17
	Sub total - Non-current liabilities	671.37	492.17
3	Current liabilities		
a)	Short term borrowings	8,201.94	7,074.07
b)	Trade payables	6,750.73	4,611.69
c)	Other current liabilities	5,293.13	6,610.88
d)	Short term provisions	2,337.42	3,995.87
	Sub total - Current liabilities	22,583.22	22,292.51
	TOTAL - EQUITY AND LIABILITIES	85,853.31	76,064.22
B	ASSETS		
1	Non-current assets		
a)	Fixed assets	10,999.64	10,266.27
b)	Non-current investments	14,479.46	7,441.24
c)	Deferred tax assets (net)	-	19.54
d)	Long-term loans and advances	678.18	480.17
e)	Other non-current assets	56.00	3,022.09
	Sub total - Non-current assets	26,213.28	21,229.31
2	Current assets		
a)	Current investments	17,731.70	16,709.16
b)	Inventories	8,187.71	12,066.44
c)	Trade receivables	18,057.47	6,490.18
d)	Cash and cash equivalents	14,675.34	18,053.30
e)	Short term loans and advances	987.81	1,515.83
f)	Other current assets	-	-
	Sub total - Current assets	59,640.03	54,834.91
	TOTAL - ASSETS	85,853.31	76,064.22

TITAGARH WAGONS LIMITED 39, SHAKESPEARE SARANI, KOLKATA - 700 017	
Notes:	
1	Previous period's figures have been rearranged where necessary to conform to the current period's classification under revised Schedule VI.
2	Business segments based on the Company's products have been identified as "Wagons & Coaches", "Heavy Earth Moving & Mining Equipments (HEMM)", "Steel Castings" and "Others". Segment "Others" consists of miscellaneous business like Bailey Bridge etc. comprising of less than 10% of revenue.
3	The Board of Directors have recommended dividend of Rs. 8/- per share for the financial year 2011-12 subject to approval of the shareholders.
4	The above financial results for the quarter and year 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 Date: April 28, 2012 For and on behalf of Board of Directors  J.P. CHOWDHARY Executive Chairman	