

CIMMCO LIMITED
756, ANANDAPUR, EM-BYPASS, KOLKATA - 700107

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

(Rs.in Lacs)

SL.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		Dec 31, 2014	Sept 30, 2014	Dec 31, 2013	Dec 31, 2014	Dec 31, 2013	March 31, 2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
a)	Gross Sales/Income from Operations	185.22	252.35	4,702.89	878.71	7,931.50	13,236.27
	Less: Excise Duty & Cess	13.73	27.75	110.10	83.90	275.42	422.44
	Net Sales/ Income from Operations	171.49	224.60	4,592.79	794.81	7,656.08	12,813.83
b)	Other Operating Income	-	-	-	-	-	-
	Total income from operations (net)	171.49	224.60	4,592.79	794.81	7,656.08	12,813.83
2	Expenditure						
a)	Consumption of Raw Materials & Components	572.25	137.88	3,511.91	875.36	6,217.73	8,295.73
b)	Cost of Raw materials and components sold	-	-	1.63	-	90.15	136.59
c)	Purchase of Traded Goods	-	-	-	-	-	152.01
d)	Changes in inventories of finished goods, work-in-progress and saleable scraps	(565.60)	(95.35)	58.92	(514.02)	(420.22)	748.64
e)	Consumption of stores & spares	67.63	33.70	199.23	115.34	376.66	514.69
f)	Job processing and other machining charges (including contract labour charges)	80.43	50.80	189.74	186.72	373.71	496.50
g)	Power and Fuel	26.39	21.41	39.62	65.36	101.04	134.70
h)	Employee benefits expense	76.22	73.44	70.02	223.21	259.78	344.83
i)	Depreciation and amortisation expense	71.36	70.67	33.92	212.70	102.95	126.34
j)	Other Expenses	128.88	137.18	151.02	470.06	518.44	702.52
	Sub-total (a to j)	457.56	429.73	4,256.01	1,634.73	7,620.24	11,652.55
3	Profit/(loss) from Operations before Other Income, Finance costs, Exceptional Items & Taxes (1-2)	(286.07)	(205.13)	336.78	(839.92)	35.84	1,161.28
4	Other Income	51.19	71.78	2.09	337.66	5.77	58.09
5	Profit/(loss) before Finance costs, Exceptional Items and Taxes (3+4)	(234.88)	(133.35)	338.87	(502.26)	41.61	1,219.37
6	Finance costs	198.06	170.81	183.17	628.27	642.13	768.73
7	Profit/(loss) before Exceptional Items and Taxes (5-6)	(432.94)	(304.16)	155.70	(1,130.53)	(600.52)	450.64
8	Exceptional Items (Refer Note No. 4)	520.63	549.28	-	1,069.91	1,250.00	1,250.00
9	Profit/(Loss) from Ordinary Activities before Taxes (7-8)	(953.57)	(853.44)	155.70	(2,200.44)	(1,850.52)	(799.36)
10	Tax Expenses						
a)	Current Tax	-	-	-	-	-	-
b)	Deferred Tax Charge/(Credit)	-	-	70.77	-	(606.47)	439.34
11	Profit / (Loss) for the period (9-10)	(953.57)	(853.44)	84.93	(2,200.44)	(1,244.05)	(1,238.70)
12	Paid up Equity Share Capital	2,014.85	2,014.85	2,014.85	2,014.85	2,014.85	2,014.85
	(Face value Rs. 10/- each)						
13	Reserves excluding Revaluation Reserve						(611.10)
14	Earning Per Share (Not Annualised)						
	- Basic & Diluted	(4.73)	(4.24)	0.42	(10.92)	(6.17)	(6.15)



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SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

SL.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		Dec 31, 2014	Sept 30, 2014	Dec 31, 2013	Dec 31, 2014	Dec 31, 2013	March 31, 2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholdings						
	- Number of Shares	5,053,181	5,053,181	5,053,181	5,053,181	5,053,181	5,053,181
	- Percentage of Shareholding	25.08%	25.08%	25.08%	25.08%	25.08%	25.08%
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)	NA	NA	NA	NA	NA	NA
	- Percentage of Shares (as a % of the total share capital of the Company)	NA	NA	NA	NA	NA	NA
	b) Non-Encumbered						
	- Number of Shares	15,095,345	15,095,345	15,095,345	15,095,345	15,095,345	15,095,345
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100%	100.00%	100%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	74.92%	74.92%	74.92%	74.92%	74.92%	74.92%
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	17					
	Disposed of during the quarter	17					
	Remaining unresolved at the end of the quarter	NIL					

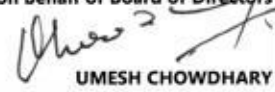
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Notes:

- Previous period's / year's figures have been regrouped/rearranged wherever necessary to conform to the current period's / year's classification.
- The Company has only one business segment, i.e., Wagon & Engineering Products.
- The Auditors in their audit report for the year ended March 31, 2014 and in their review reports for the quarter ended June 30, 2014 and September 30, 2014 have commented upon the recoverability of certain claims of Rs. 4899.34 lacs which are pending decision of the Courts/ Arbitration proceedings. In the matter of receivable from Indian Railways, the company is in active pursuit to recover the balances in response to a past offer of settlement by the Indian Railways. In the other matters, the Company is taking active steps for recovery and in view of past developments in the cases, the management is hopeful to recover these claims in full.
- Exceptional items amounting to Rs 520.63 lacs for the current quarter represents demand raised by the sales tax department (net off Rs 73.78 lacs of sales tax forms submitted by the Company till date) relating to the period 1995 to 2001 for non submission of sales tax forms and others.
- In absence of virtual certainty supported with convincing evidence, deferred tax asset has not been recognised on brought forward losses and unabsorbed depreciation.
- The financial performance for the quarter has been adversely affected mainly due to delay in release of wagons procurement order by Indian Railways and delay in supply of free issue materials. However, the execution of the orders has now started.
- There were no extra-ordinary items during the respective periods reported above.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 13, 2015.

For and on behalf of Board of Directors


UMESH CHOWDHARY
Vice Chairman & Managing Director

Place: Kolkata
Date: February 13, 2015



