

TITAGARH WAGONS LIMITED
CORPORATE OFFICE - 756, ANANDAPUR, EM-BYPASS, KOLKATA - 700107
REGISTERED OFFICE - FLAT NO. 1B ASTER COURT, 3 LOUDON STREET, KOLKATA - 700017
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013 (STANDALONE)

(Rs.in Lacs)

SL.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		December 31,	September 30,	December 31,	December 31,	December 31,	March 31,
		2013	2013	2012	2013	2012	2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	Gross Sales/Income from Operations	3,497.31	7,025.88	15,976.45	20,315.98	36,697.18	52,005.71
	Less: Excise Duty & Cess	387.82	788.34	613.09	1,564.92	1,625.30	2,070.50
a)	Net Sales/ Income from Operations	3,109.49	6,237.54	15,363.36	18,751.06	35,071.88	49,935.21
b)	Other Operating Income	50.69	126.92	65.03	221.46	429.53	548.39
	Total income from operations (net)	3,160.18	6,364.46	15,428.39	18,972.52	35,501.41	50,483.60
2	Expenses						
a)	Consumption of raw materials & components	2,069.36	5,364.61	8,482.06	11,373.47	19,553.52	31,148.08
b)	Cost of raw materials & components sold	894.11	461.75	633.06	1,806.73	2,005.99	2,159.79
c)	Changes in inventories of finished goods, work-in-progress and saleable scraps	(1,329.09)	(2,151.16)	1,042.66	(1,680.87)	(115.32)	(2,220.12)
d)	Consumption of stores & spares	410.13	563.71	1,190.24	1,579.90	2,971.37	3,941.48
e)	Job Processing and other machining charges (including contract labour charges)	261.02	390.71	792.65	1,186.99	2,024.19	2,952.24
f)	Power and fuel	361.01	497.63	613.33	1,568.93	1,936.93	3,165.78
g)	Employee benefits expense	433.54	476.24	642.64	1,435.30	1,872.02	2,395.28
h)	Depreciation and amortisation expense	172.93	174.48	167.96	522.95	508.81	678.04
i)	Other expenses	630.46	723.03	823.08	2,042.64	2,187.40	3,423.72
	Sub-total (a to i)	3,903.47	6,501.00	14,387.68	19,836.04	32,944.91	47,644.29
3	Profit from operations before other income, finance costs, exceptional items & taxes (1-2)	(743.29)	(136.54)	1,040.71	(863.52)	2,556.50	2,839.31
4	Other Income	283.43	644.60	721.46	1,640.30	1,764.84	2,381.60
5	Profit before finance costs, exceptional items and taxes (3+4)	(459.86)	508.06	1,762.17	776.78	4,321.34	5,220.91
6	Finance costs	139.29	144.52	357.49	411.17	1,346.67	1,486.63
7	Profit from ordinary activities before taxes (5-6)	(599.15)	363.54	1,404.68	365.61	2,974.67	3,734.28
8	Tax expenses						
a)	Current tax (Refer Note No. 3)	(237.73)	189.54	445.22	163.49	977.77	1,125.17
b)	Deferred tax charge / (credit)	12.47	(3.40)	62.19	2.65	78.19	219.89
c)	Income tax for earlier years	-	-	-	-	-	1.41
9	Net profit for the period (7-8)	(373.89)	177.40	897.27	199.47	1,918.71	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	(1.86)	0.88	4.47	0.99	9.57	11.90
	- Diluted	(1.86)	0.88	4.47	0.99	9.57	11.90
							(Annualised)



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SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013 (STANDALONE)

SL.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	March 31, 2013
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholdings						
	Number of shares	9,401,625	9,401,625	9,405,825	9,401,625	9,405,825	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	10,657,444	10,653,244	10,657,444	10,653,244	10,657,244
	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	10					
	Disposed of during the quarter	10					
	Remaining unresolved at the end of the quarter	NIL					

TITAGARH WAGONS LIMITED
SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

		(Rs.in Lacs)					
SL.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	March 31, 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue (Net of excise duty & cess)						
	a) Wagons & coaches	1,689.52	4,093.71	13,765.35	13,893.46	29,309.45	43,597.72
	b) Heavy Earth Moving Machineries	193.00	73.38	374.37	696.51	2,088.83	2,285.65
	c) Steel foundry	1,609.49	2,346.03	2,978.35	6,700.15	8,211.00	11,674.99
	d) Others	-	279.70	587.59	279.70	1,071.99	1,071.99
	Total	3,492.01	6,792.82	17,705.66	21,569.82	40,681.27	58,630.35
	Less: Inter segment revenue	382.52	555.28	2,342.30	2,818.76	5,609.39	8,695.14
	Net sales/ Income from operations	3,109.49	6,237.54	15,363.36	18,751.06	35,071.88	49,935.21
2	Segment results						
	a) Wagons & coaches	(260.72)	180.52	1,222.12	278.16	2,881.77	4,096.64
	b) Heavy Earth Moving Machineries	(15.59)	(63.91)	18.42	(134.32)	173.04	133.41
	c) Steel foundry	(127.73)	56.78	267.36	27.91	888.35	759.17
	d) Others	18.77	25.43	125.61	7.61	160.29	91.00
	Total	(385.27)	198.82	1,633.51	179.36	4,103.45	5,080.22
	Less / (Add)						
	i Interest (net)	(31.65)	(280.86)	(256.62)	(654.66)	(379.28)	(738.21)
	ii Unallocable expenditure net of income	245.53	116.14	485.45	468.41	1,508.06	2,084.15
	Total profit before taxes	(599.15)	363.54	1,404.68	365.61	2,974.67	3,734.28
3	Capital employed						
	a) Wagons & coaches	24,875.35	23,939.17	24,200.48	24,875.35	24,200.48	23,174.34
	b) Heavy Earth Moving Machineries	1,486.75	1,396.20	3,263.89	1,486.75	3,263.89	1,920.04
	c) Steel foundry	9,827.23	9,999.75	9,894.42	9,827.23	9,894.42	8,095.84
	d) Others	1,321.90	1,207.75	1,493.30	1,321.90	1,493.30	1,386.91
	e) Unallocated	26,561.54	27,929.12	25,586.80	26,561.54	25,586.80	29,372.16
	Total	64,072.77	64,471.99	64,438.89	64,072.77	64,438.89	63,949.29

Notes:

- 1 Previous period's / year's figures have been regrouped/rearranged where necessary to conform to the current period's / year's classification.
- 2 Business segments based on the Company's products have been identified as "Wagons & Coaches", "Heavy Earth Moving Machineries", "Steel Foundry" and "Others". Segment "Others" consists of miscellaneous business like Bailey Bridge etc. comprising of less than 10% of revenue on individual basis.
- 3 The excess provision of current tax amounting to Rs. 237.73 lacs has been reversed during the quarter based on the revised estimated profit for the current year.
- 4 There were no exceptional and extra-ordinary items during the respective periods reported above.
- 5 The above standalone financial results for the quarter ended December 31, 2013 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 28, 2014. 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


J.P. CHOWDHARY
EXECUTIVE CHAIRMAN

Place: Kolkata
Date: January 28, 2014




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