

Cimmco Limited



REGISTERED OFFICE
756 ANANDAPUR
E M BYPASS,
KOLKATA- 700107
CIN: L28910WB1943PLC168801

TEL : (033) 4019 0800
FAX : (033) 40190823
WEBSITE: www.cimmco.in
E-MAIL: corp@cimmco.in

5th November, 2019

1. BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400001
Scrip Code: 505230
2. The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, Bandra (East)
Mumbai-400051
Scrip Code: CIMMCO

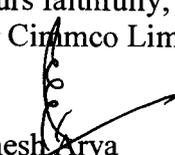
Dear Sirs,

Sub: Unaudited Financial Results for the quarter and half year ended 30th September, 2019

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we enclose herewith the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2019 along with the Limited Review Report of the Auditors thereon.

Please take the same on record.

Thanking you,
Yours faithfully,
For Cimmco Limited


Dinesh Arya
Mr Group Company Secretary

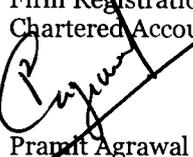
Enclosed : As stated above

Price Waterhouse & Co Chartered Accountants LLP

To
The Board of Directors
Cimmco Limited
756, Anandapur
E M Bypass
Kolkata 700 107

1. We have reviewed the unaudited financial results of Cimmco Limited (the "Company") for the quarter and half year ended September 30, 2019 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2019', the statement of assets and liabilities as on that date and the statement of cash flows for the half-year ended on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. Attention is drawn to the fact that the statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in the Statement have been approved by the Company's Board of Directors, but have not been subjected to review. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009
Chartered Accountants


Pramt Agrawal
Partner
Membership Number : 099903
UDIN : 19099903AAAADR1757

Place: Kolkata
Date: November 5, 2019

*Price Waterhouse & Co Chartered Accountants LLP, 56 & 57, Block DN, Ground Floor, 'A' Wing, Sector V
Salt Lake, Kolkata - 700091, India
T: +91 (33) 44001111 / 44662000, F: +91 (33) 44043065*

Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E)

CIMMCO LIMITED
CIN NO:- L28910WB1943PLC168801
REGISTERED OFFICE - 756, ANANDAPUR, E M BYPASS, KOLKATA - 700107
STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lacs)

SL NO.	PARTICULARS	AS AT	
		September 30, 2019	March 31, 2019
		Unaudited	Audited
ASSETS			
1	Non-current Assets		
a)	Property, Plant and Equipment	26,308.46	26,369.40
b)	Capital Work-in-progress	-	74.34
c)	Investment Properties	821.24	821.24
d)	Intangible Assets (Other than Goodwill)	2.66	3.04
e)	Financial Assets		
i)	Investments	0.25	0.25
ii)	Trade Receivables	31.50	103.03
iii)	Loans	54.98	49.54
f)	Deferred tax assets (Net)	552.34	260.90
f)	Non-current Tax Assets	12.03	10.53
g)	Other Non-current Assets	13.05	4.69
	Sub total - Non-current Assets	27,796.51	27,696.96
2	Current Assets		
a)	Inventories	7,627.14	10,335.68
b)	Financial Assets		
i)	Trade Receivables	4,019.90	3,430.67
ii)	Cash and Cash Equivalents	22.15	26.71
iii)	Other Bank Balances	442.58	429.90
iv)	Other Financial Assets	4,252.05	2,862.33
c)	Other Current Assets	4,075.84	3,498.71
	Sub total - Current Assets	20,439.66	20,584.00
	TOTAL - ASSETS	48,236.17	48,280.96
EQUITY AND LIABILITIES			
EQUITY			
a)	Equity Share Capital	2,734.85	2,734.85
b)	Other Equity	15,943.11	16,283.39
	Sub total - Equity	18,677.96	19,018.24
LIABILITIES			
1	Non-current Liabilities		
a)	Financial Liabilities		
	Borrowings	12,238.04	12,570.81
b)	Provisions	23.89	21.85
	Sub total - Non-current Liabilities	12,261.93	12,592.66
2	Current Liabilities		
a)	Financial Liabilities		
(i)	Borrowings	3,749.97	3,443.00
(ii)	Trade payables		
	a) Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
	b) Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	9,656.91	11,344.23
(iii)	Others Financial Liabilities	1,224.95	1,037.60
b)	Other Current liabilities	2,483.97	659.57
c)	Provisions	180.48	185.66
	Sub total - Current Liabilities	17,296.28	16,670.06
	TOTAL - LIABILITIES	29,558.21	29,262.72
	TOTAL - EQUITY AND LIABILITIES	48,236.17	48,280.96



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CIMMCO LIMITED
CIN NO:- L28910WB1943PLC168801
REGISTERED OFFICE - 756, ANANDAPUR, E M BYPASS, KOLKATA - 700107
STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED

(Rs. in lacs)

Sl. NO.	PARTICULARS	AS AT	
		September 30, 2019	September 30, 2018
		Unaudited	Unaudited
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Loss before tax	(636.49)	(1,439.85)
	Adjustments for:		
	Depreciation & amortization expense	172.78	204.73
	Net Loss on Disposal of Property, Plant and Equipment	1.01	-
	Unspent liabilities / provisions no longer required written back	(106.50)	-
	Finance Costs	1,303.89	961.71
	Interest Income	(14.80)	(33.72)
	Operating Profit/(Loss) before Changes in Operating Assets and Liabilities	719.89	(307.13)
	Increase/(Decrease) in Non-current and Current Financial and Non-financial Liabilities and Provisions	183.25	4,957.17
	Increase in Trade Receivables	(1,019.41)	570.16
	Decrease in Other Bank Balances	-	-
	(Increase)/ Decrease in Non-current and Current Financial and Non-financial Assets	(1,439.18)	(1,033.31)
	(Increase)/ Decrease in Inventories	2,708.54	(5,879.81)
	Cash Used in Operations	1,153.09	(1,692.92)
	Income Taxes (Paid)/ Refund (Net)	(1.50)	8.40
	Net Cash Used in Operating Activities	1,151.59	(1,684.52)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Payments for Acquisition of Property, Plant and Equipment including Capital Work-in-Progress and Intangible Assets	(53.19)	(118.99)
	Proceeds from Sale of Property, Plant & Equipment	8.45	8.88
	Net movement in Fixed Deposits	(12.68)	(122.27)
	Interest received	3.82	9.78
	Net Cash Used in Investing Activities	(53.60)	(222.60)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Long-term Borrowings	-	3,300.00
	Repayment of Long-term Borrowings	(425.00)	(1,943.66)
	Net movement in Short-term Borrowings	306.97	1,508.07
	Finance Costs Paid	(984.53)	(846.40)
	Net Cash From Financing Activities	(1,102.56)	2,018.01
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(4.56)	110.89
	Cash and Cash Equivalents at the beginning of the year	26.71	102.67
	Cash and Cash Equivalents at the end of the year	22.15	213.56



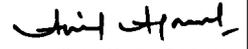


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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

- 1 The Chief Operating Decision Maker (CODM) considers manufacturing of Wagon & Engineering Products as operating segment for review of performance and other allied activities and tractor business is no longer a segment since the business is negligible. Accordingly, Wagon & Engineering Products is considered as the only segment in accordance with IND AS 108 and hence no segment disclosures are required.
- 2 Pursuant to approval of the Scheme of Amalgamation of the Company with Titagarh Wagons Limited, the Holding Company Company (the Scheme) by their respective Board of Directors, the Scheme has been filed with BSE and NSE under Regulation 37 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and after receipt of observation/no objection letter the Holding Company would file the Scheme with Hon'ble NCLT, Kolkata for sanction.
- 3 The above standalone financial results for the quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 05, 2019. The Auditors of the Company have carried out a Limited Review of the above standalone financial results for the quarter ended September 30, 2019 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For and on behalf of the Board of Directors


ANIL KUMAR AGARWAL
Managing Director and CEO

Place: Kolkata

Date: November 05, 2019

