

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

12th February, 2020

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 nine months ended 31st December, 2019

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we enclose herewith the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 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
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 ended December 31, 2019 and the year to date results for the period April 1, 2019 to December 31, 2019 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2019' (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. 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


Primit Agrawal
Partner

Membership Number : 099903
UDIN: 20099903AAAABK3854

Place: Kolkata
Date: February 12, 2020

Price Waterhouse & Co Chartered Accountants LLP, 56 & 57, Block DN, Ground Floor, 'A' Wing, Sector V
Salt Lake, Kolkata - 700091, India
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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
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. in Lacs)

Sl. No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
1	Revenue from Operations	8,207.26	7,278.67	9,186.27	26,027.79	16,979.55	25,718.56
2	Other Income	21.15	141.93	25.59	177.90	69.72	1,673.36
3	Total Income	8,228.41	7,420.60	9,211.86	26,205.69	17,049.27	27,391.92
4	Expenses						
a)	Cost of Raw Materials & Components Consumed	6,912.68	6,084.92	6,962.91	21,288.23	14,676.69	22,590.51
b)	Changes in Inventories of Finished Goods, Work-in-progress and Saleable Scrap	(551.12)	(371.28)	725.67	(13.87)	(449.11)	(2,142.11)
c)	Employee Benefits Expense	96.55	119.11	111.81	332.52	372.97	487.05
d)	Finance Costs	627.78	649.30	480.37	1,931.67	1,442.08	2,174.50
e)	Depreciation and Amortisation Expense	87.38	87.17	100.90	260.16	305.63	374.22
f)	Other Expenses	963.92	1,044.81	775.63	2,952.25	2,086.27	3,803.77
	Total Expenses (a to f)	8,137.19	7,614.03	9,157.29	26,750.96	18,434.53	27,287.94
5	Profit/(Loss) before Tax (3-4)	91.22	(193.43)	54.57	(545.27)	(1,385.26)	103.98
6	Income Tax Expense						
	Deferred Tax - Charge / (Credit)	26.76	(133.33)	(8.36)	(266.35)	(104.34)	(2,676.70)
7	Profit for the Period (5-6)	64.46	(60.10)	62.93	(278.92)	(1,280.92)	2,780.68
8	Other Comprehensive Income						
	Item that will not be reclassified to profit or loss:						
	Remeasurement gains/(losses) on defined benefit plans	2.40	2.40	(0.16)	7.20	(0.46)	9.59
	Income tax on above	(0.84)	(0.84)	-	(2.52)	-	(3.35)
	Total Other Comprehensive Income	1.56	1.56	(0.16)	4.68	(0.46)	6.24
9	Total Comprehensive Income for the Period (7+8)	66.02	(58.54)	62.77	(274.24)	(1,281.38)	2,786.92
10	Equity Share Capital (Face value Rs. 10/- each)	2,734.85	2,734.85	2,734.85	2,734.85	2,734.85	2,734.85
11	Other Equity						16,283.39
12	Earning Per Equity Share (of Rs 10/- each) (Not Annualised) - Basic and Diluted (Rs.)	0.24	(0.22)	0.23	(1.02)	(4.69)	10.16



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Notes:

- 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 A Scheme of Amalgamation of the Company with Titagarh Wagons Limited (the Scheme) after approval of their respective Board of Directors was filed with BSE and NSE under Regulation 37 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015. Pursuant to the observation letters received from BSE and NSE, the scheme has been filed before the Hon'ble NCLT, Kolkata for sanction.
- 3 The above standalone financial results for the quarter and nine months ended December 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 12, 2020. The Auditors of the Company have carried out a Limited Review of the above standalone financials results for the quarter ended December 31, 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: February 12, 2020