



Commercial Engineers & Body Builders Co Ltd.



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Fax : 0761-4037469, 2407009, E-mail : cal_corporate@rediffmail.com, corporate@tatacommercial.com

Friday, August 03, 2012

To,

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No C/1 G Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400051
Fax No. 022-2659 8237/38, 66418124/25/26

Department of Corporate Services,
Bombay Stock Exchange Ltd (BSE)
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Fax No. 022-2272 3121/2272 3719

Sub: Outcome of the Board Meeting held on 3rd August, 2012
Scrip code: CEBBCO EQ /533272

Dear Sir/Madam,

Please find attached herewith the outcome of the board meeting held today i.e. 03.08.2012 along with Un-audited financial results of the Company for the first quarter ended 30th June, 2012 pursuant to clause 41 (c) (i) of the listing agreement.

Kindly acknowledge the receipt of the same and oblige.

Thanking you,

Yours faithfully,

For Commercial Engineers & Body Builders Co Limited

Kailash Gupta
Chairman cum Managing Director



Encl: As above

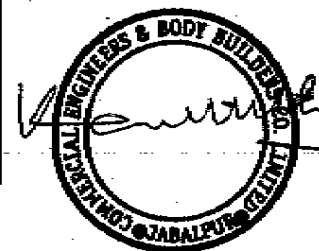
FACTORY : INDUSTRIAL AREA, RICHHAI, JABALPUR-482 010, DIAL 2330817, 2330872
FAX : 0761-2331488, E-mail ID : cebbco@rediffmail.com
Regd. Office : 84/105-A, G.T.Road, KANPUR-208 003

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PART I:					
STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2012					
(' in Lacs)					
Sr. No.	Particulars	June 30, 2012 (Unaudited)	Quarter Ended March 31, 2012 (Unaudited)	Year ended June 30, 2011 (Unaudited)	March 31, 2012 (Audited)
1	Income from operations				
	(a) Net sales (Net of excise duty)	16,809.79	13,468.05	8,112.90	46,306.18
	(b) Other operating income	90.79	172.27	111.42	557.40
	Total Income from operations (net)	16,900.58	13,640.32	8,224.32	46,863.58
2	Expenditure :				
	(a) Cost of materials consumed	14,229.77	7,010.05	5,516.12	32,435.47
	(b) Changes in inventories of finished goods, work-in-progress	(1,785.40)	2,907.33	312.62	2,489.91
	(c) Manufacturing expenses	619.14	512.72	418.51	1,895.78
	(d) Employee benefits expenses	345.13	456.86	302.94	1,495.72
	(e) Depreciation and amortisation expenses	406.83	199.25	124.99	637.23
	(f) Other expenses	247.05	460.78	315.83	1,546.79
	Total expenses	14,062.52	11,546.99	6,991.01	40,480.90
3	Profit from operations before other income, finance cost and exceptional items (1-2)	2,838.06	2,093.33	1,233.31	6,382.68
4	Other income	117.69	4.23	94.63	227.12
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,955.75	2,097.56	1,327.94	6,609.80
6	Finance costs (Net) (Refer Note 4 below)	304.20	378.51	175.37	931.64
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	2,651.55	1,719.05	1,152.57	5,678.16
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	2,651.55	1,719.05	1,152.57	5,678.16
10	Tax expense	826.77	405.30	459.71	1,597.97
11	Net profit from ordinary activities after tax (9-10)	1,824.78	1,313.75	692.86	4,080.19
12	Extraordinary item	-	-	-	-
13	Net Profit for the period/year (11-12)	1,824.78	1,313.75	692.86	4,080.19
14	Paid-up Equity Share Capital (Face Value - 10/- each)	5,494.30	5,494.30	5,494.30	5,494.30
15	Reserves excluding Revaluation Reserves	-	-	-	20,315.46
16	Basic and Diluted Earnings per share before and after Extraordinary items	3.32	2.39	1.26	7.43

PART II : SELECTED INFORMATION FOR THE QUARTER ENDED JUNE 30, 2012

(A) Particulars of Shareholding				
Particulars		Quarter ended		Year ended
		June 30, 2012	March 31, 2012	March 31, 2012
1	Public Shareholding			
	- Number of Shares	24,277,797	24,277,797	24,277,797
	- Percentage of Shareholding	44.19%	44.19%	44.19%
2	Promoters and Promoter Group Shareholding			
	a) Pledged/Encumbered			
	- Number of Shares	2,425,000	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.91%	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	4.41%	-	-
	b) Non-encumbered			
	- Number of Shares	28,240,167	30,665,167	30,665,167
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	92.09%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	55.81%	55.81%	55.81%



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(B) Information on investors' complaints for the Quarter ended June 30, 2012

Particulars	Quarter ended June 30, 2012
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

Notes :

- 1 The details of utilisation of net proceeds of Initial Public Offer (IPO) as required under Clause 43 of the Listing Agreement is as under:

(` In lacs)

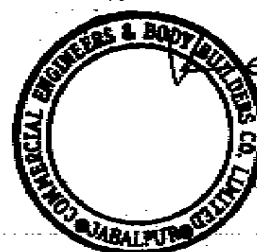
Particulars	Amount to be utilised as per Prospectus	Actual Utilisation till June 30, 2012	Balance to be utilised/(Excess) utilised *
Capital expenditure for railway project	8,030.06	11798.31	(3,768.25)
Prepayment of identified loan facilities	5,905.10	2385.19	3,519.91
General Corporate Purpose	248.34	-	248.34
Total	14,183.50	14183.50	-

* The Management, in response to the competitive and dynamic nature of the industry, has the discretion to revise its business plan from time to time and consequently funding requirements and deployment of funds may also change which may include rescheduling the proposed utilisation of net proceeds of the IPO. Accordingly, the Company has fully utilised the net proceeds of the IPO.

- 2 The principal business of the Company is sheet metal fabrication and bodybuilding. All other activities of the Company revolve around its main business. Hence, there is only one reportable business segment as defined by Accounting Standard (AS) 17 on 'Segment Reporting'.
- 3 The Company had challenged the constitutional validity of entry tax collected by State of Madhya Pradesh on goods purchased from other states by filing a writ petition in Hon'ble High Court of Madhya Pradesh on August 30, 2007. The petition was decided against the Company. The Company had filed a Special Leave Petition (SLP) before the Hon'ble Supreme Court, again challenging the constitutional validity of Entry Tax. As per the interim order passed by Supreme Court, the Company was directed to deposit the unpaid Entry tax before the petition is decided. The Company has, accordingly, already deposited with the authorities Entry tax aggregating to ` 989.00 lacs (including interest aggregating to ` 1.47 lacs) for the period from April 1, 2007 to June 30, 2012 to the authorities, under protest. Amounts aggregating to ` 4.02 lacs for the period from April 2012 to June 2012 are pending to be deposited with the authorities, which will be done in due course, under protest.
- The Hon'ble Supreme Court has transferred the SLP to a Higher Bench before the Chief Justice of the Supreme Court of India for decision, which is pending as at the period-end. The Company is hopeful that the matter will be decided in its favour and hence no provision for the above is required in the accounts, at this stage.
- 4 The Company during the previous year has availed External Commercial Borrowing (ECB) of USD 6mn (` 2957 lacs) for construction of new facility, for the purpose of manufacture of vehicle bodies in Jabalpur. Total capital expenditure (including Capital advances) incurred on the project till June 30, 2012 aggregates to ` 4910.80 lacs.
- The borrowing costs attributable to the aforesaid project aggregating ` 481.93 lacs incurred till June 30, 2012 have been carried forward as part of project in accordance with Accounting Standard (AS) 16 on 'Borrowing Costs'.
- 5 Corresponding figures of previous period/ year have been regrouped/rearranged wherever necessary.
- 6 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on August 3, 2012.

Jabalpur
August 3, 2012

For and on behalf of the Board of Directors



Kailash Gupta
Managing Director

DMS

Deloitte Haskins & Sells

Chartered Accountants
12, Dr. Annie Besant Road
Opp. Shiv Sagar Estate
Worli, Mumbai - 400 019
India

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Fax: +91 (022) 6667 9100

AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED

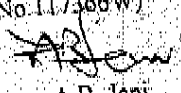
We have reviewed the accompanying Statement of Unaudited Financial Results of Commercial Engineers & Body Builders Co Limited ("the Company") for the quarter ended June 30, 2012 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

Based on our review, read with the notes to the Statement nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to undisputed investor complaints from the details furnished by the Registrars.

For Deloitte Haskins & Sells
Chartered Accountants
(Registration No. 117366W)


A.B. Jani
Partner
(Membership No. 46488)

Jabalpur, August 3, 2012