



Commercial Engineers & Body Builders Co. Limited.



124, Napier Town, Jabalpur-482 001 INDIA, Ph. 2451941-43, Fax:0761-2407009

Thursday, August 14, 2014

To,

The Secretary,
BSE Limited,
25th Floor, P J Towers,
Dalal Street,
MUMBAI - 400 001
Fax No. 022 2272 2039/ 022 2272 2041

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

Sub: Outcome of the Board Meeting held on 14th August, 2014
Scrip code: 533272/CEB BCO EQ

Dear Sir/Madam,

Please find attached herewith the outcome of the board meeting held today i.e. 14.08.2014 along with Un-audited financial results of the Company for the First quarter ended 30th June, 2014 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


Deepak Tiwary
Chief Executive Officer

Encl: as above

Factory (Unit I) : 21, 22, 33, 34, Industrial Area Richhai, Jabalpur - 482010 M.P., Tel. +91-761-233 0817 / 872, Fax : 0761-2331488
Factory (Unit II) : NH12-A, Village Udaipura, Teh. Niwas, Distt. Mandla - 481661 M.P., Tel. +91-7643-227403, 227389
Factory (Unit-III) : Plot No. 690 to 693, & 751 to 753, Sector III, Industrial Area, Pithampur, Distt. Dhar, Tel. - 07292-407981
Factory (Unit-IV) : Industrial Area Richhai, Jabalpur - 482010 M.P.
Factory (Unit-V) : Plot No. 742, Asangi Phase Area, Saraikela, Jharkhand - 932109 Tel. 0657-2200251 / 252
Factory (Unit-VI) : Village Imlal, Near Deori Railway Station, F.O. Panagar, Jabalpur - 483220



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AN ISO/TS 16949:2009 Company

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Outcome of the Board Meeting of Commercial Engineers & Body Builders Co Ltd Held on 14th August, 2014 at Mumbai

1. Board approved un-audited Financial Results of the Company for the first quarter ended on 30th June, 2014 and authorised Mr. Deepak Tiwary, Chief Executive Officer of the Company to sign and forward the same to Stock Exchanges.

For Commercial Engineers & Body Builders Co Ltd


Deepak Tiwary

Chief Executive Officer

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COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED

Regd. office : 84/105-A, G.T.Road, Kanpur Mahanagar, Kanpur - 208 003, Uttar Pradesh, India

PART I:**STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2014**

(' In lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2014 (Unaudited)	March 31, 2014 (Unaudited)	June 30, 2013 (Unaudited)	March 31, 2014 (Audited)
1	Income from operations				
	(a) Net sales (Net of excise duty)	3,453.31	3,550.43	4,498.00	13,156.50
	(b) Other operating income	74.20	629.70	37.05	729.49
	Total Income from operations (net)	3,527.51	4,180.13	4,535.05	13,885.99
2	Expenditure :				
	(a) Cost of materials consumed	2,755.25	2,263.80	4,999.81	10,733.42
	(b) Changes in inventories of finished goods, work-in-progress and scrap	191.24	2,187.72	(977.62)	2,392.91
	(c) Manufacturing expenses	245.04	244.59	283.46	935.71
	(d) Employee benefits expenses	208.08	253.91	298.99	1,051.69
	(e) Depreciation and amortisation expenses (see note 4)	503.81	746.61	747.70	3,006.43
	(f) Entry tax (see note 2)	590.50	-	-	-
	(g) Other expenses	321.03	395.02	176.76	912.33
	Total expenses	4,814.95	6,091.65	5,529.10	19,032.49
3	(Loss)/Profit from operations before other income, finance cost and exceptional items (1-2)	(1,287.44)	(1,911.52)	(994.05)	(5,146.50)
4	Other Income	37.91	29.39	53.55	268.71
5	(Loss)/Profit from ordinary activities before finance costs and exceptional items (3+4)	(1,249.53)	(1,882.13)	(940.50)	(4,877.79)
6	Finance costs (Net)	441.27	418.21	451.60	1,895.32
7	(Loss)/Profit from ordinary activities after finance costs but before exceptional items (5-6)	(1,690.80)	(2,300.34)	(1,392.10)	(6,773.11)
8	Exceptional Items	-	-	-	-
9	(Loss)/Profit from ordinary activities before tax (7-8)	(1,690.80)	(2,300.34)	(1,392.10)	(6,773.11)
10	Tax expense	-	17.02	155.59	269.97
11	(Loss)/Profit from ordinary activities after tax (9-10)	(1,690.80)	(2,317.36)	(1,547.69)	(7,043.08)
12	Extraordinary item	(1,690.80)	(2,317.36)	(1,547.69)	(7,043.08)
13	(Loss)/Net Profit for the period/year (11-12)	(1,690.80)	(2,317.36)	(1,547.69)	(7,043.08)
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	(3.08)	(4.22)	(2.82)	(12.82)
16	Basic and Diluted Earnings per share before and after Extraordinary items				

PART II : SELECTED INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014**(A) Particulars of Shareholding**

	Particulars	Quarter ended			Year Ended
		June 30, 2014 (Unaudited)	March 31, 2014 (Unaudited)	June 30, 2013 (Unaudited)	March 31, 2014 (Audited)
1	Public Shareholding				
	- Number of Shares	24,277,797	24,277,797	24,277,797	24,277,797
	- Percentage of Shareholding	44.19%	44.19%	44.19%	44.19%
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of Shares	22,366,640	27,366,640	1,176,471	27,366,640
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	72.94%	89.24%	3.84%	89.24%
	- Percentage of shares (as a % of the total share capital of the Company)	40.71%	49.81%	2.14%	49.81%
	b) Non-encumbered				
	- Number of Shares	8,298,527	3,298,527	29,488,696	3,298,527
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	27.06%	10.76%	96.16%	10.76%
	- Percentage of shares (as a % of the total share capital of the Company)	15.10%	6.00%	53.67%	6.00%

(B) Information on investors' complaints for the Quarter ended June 30, 2014

Particulars	Quarter ended June 30, 2014
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	-

Notes :

- 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'.
- During the current quarter, pursuant to the assessment by the commercial tax department, an amount of Rs. 129.72 lacs has been determined as payable towards entry tax on certain sales made by the company within the state of Madhya Pradesh for year ended March 31, 2012. Following the rationale of this assessment, there a likelihood of a liability of Rs. 460.78 lacs (including interest) for the year ended 31 March 2013 on similar grounds. The liability in respect of subsequent years is not expected to be material. The Company intends to appeal against the order. However out of abundant caution, an amount of Rs.590.50 lacs has been charged to the profit and loss account of the current quarter.
- In respect of the continued delay in payment of dues of a bank since the previous year, the Company is in the process of negotiating fresh credit lines with certain financial institutions and expects to repay this amount once the new credit lines are in place.
- The company's depreciation policy in respect of fixed assets until March 31, 2014 was as under:
 - Assets acquired prior to January 1, 2011 on WDV basis; and
 - Assets acquired after January 1, 2011 on straight line method
 With effect from April 1, 2014, the Company has adopted the useful life as prescribed by Schedule 2 to the Companies Act, 2013 to depreciate its assets. Consequently, the depreciation charge for the quarter is lower by Rs. 245.13 lacs.
- Corresponding figures of previous period/ year have been regrouped/rearranged wherever necessary.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on August 14, 2014.

For and on behalf of the Board of Directors

Mumbai
August 14, 2014

Deepak J. Jary
Chief Executive Officer