Commercial Engineers & Body Builders Co Ltd.

...bodies in motion...
AN ISO/TS 16949:2002 Company

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

Wednesday, June 08, 2011

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

Sub: Revised clause 41
Scrip code: CEBBCO EQ

Dear Sir/Madam,

This is with reference to our letter dated May 28, 2011 whereby we have submitted the outcome of the Board Meeting held on 28th May, 2011 containing the Audited Financial Results for the year ended on 31st March 2011 in compliance with clause 41 (d) of the listing agreement.

Due to clerical error at Point number 19 & Point No. 20 (b) of the above report, **Public** and **Promoter & Promoter Group** shareholding was wrongly mentioned as 20981676 and 33961288 shares constituting 38.19% and 61.81% of the total share capital respectively whereas the correct **Public** and **Promoter & Promoter Group** shareholding is 26367135 and 28575829 shares constituting 47.99% and 52.01% of the total share capital respectively and this is in line with what we have submitted at your good office as shareholding pattern for the quarter ended on 31st March, 2011 pursuant to clause 35 of the listing agreement.

We regret for the inconvenience caused and sending herewith the revised statement for your information, record and updation at website please.

Kindly acknowledge the receipt of the same and oblige.

Thanking you,

Yours faithfully,

For **Commercial Engineers & Body Builders Co Limited**

COMMERCIAL ENGINEERS & BODY BUILDERS CO LTD.

Anurag Misra
Company Secretary

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

COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2011

(Rs in Lacs)

Sr. No.	Particulars	Year to date figures for the year ended 31.03.2011 (Audited)	Previous year ended 31.03.2010 (Audited)
1	Sales (Gross)	29,533.84	24,096.30
	Less: Excise Duty	8,317.63	5,809.85
	Net sales	21,216.21	18,286.45
2	Other Operating Income	457.47	301.80
3	**Total sales / Income from Operations (1+2)**	**21,673.68**	**18,588.25**
4	Expenditure :		
	a) (Increase)/Decrease in stocks of finished products, work in progress and scrap	(1,650.39)	(921.88)
	b) Consumption of raw materials	18,073.55	12,740.94
	c) Manufacturing Expenses	1,214.47	1,159.64
	d) Employee Cost	1,052.14	738.57
	e) Depreciation and amortisation	385.25	363.90
	f) Other Expenditure	1,230.13	920.76
	Total Expenditure (a to f)	**20,305.17**	**15,001.93**
5	**Profit from Operations before Other Income, Interest and Exceptional Items (3-4)**	**1,368.52**	**3,586.32**
6	Other Income	285.48	176.96
7	**Profit before Interest and Exceptional Items (5+6)**	**1,654.00**	**3,763.28**
8	Interest	926.89	683.17
9	**Profit after Interest but before Exceptional items (7-8)**	**727.11**	**3,080.11**
10	Exceptional Items	-	-
11	**Profit from ordinary activities before tax (9-10)**	**727.11**	**3,080.11**
12	**Tax expense**		
	a) Current Tax	101.53	992.46
	b) Deferred Tax	55.64	57.73
	Total Tax expense	**157.17**	**1,050.19**
13	**Net Profit from ordinary activities after Tax (11-12)**	**569.94**	**2,029.92**
14	Extraordinary item	-	-
15	**Net Profit for the period (13-14)**	**569.94**	**2,029.92**
16	Paid Up Equity Share Capital (Face Value Rs.10/-)	5,494.30	4,289.57
17	Reserves excluding Revaluation Reserves		2,827.53
18	Basic and diluted EPS for the period, for the year to-date and for the previous year (not annualised) before and after Extraordinary Items	1.18	4.73
19	Public Shareholding		
	- Number of Shares	2,63,67,135	N.A.
	-Percentage of Shareholding	47.99%	N.A.
20	Promoters and Promoter Group Shareholding		
	a) Pledged/Encumbered		
	- Number of Shares	-	N.A.
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	N.A.
	- Percentage of shares (as a % of the total share capital of the Company)	-	N.A.
	b) Non-encumbered		
	-Number of shares	2,85,75,829	N.A.
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	N.A.
	-Percentage of shares (as a % of the total share capital of the Company)	52.01%	N.A.

COMMERCIAL ENGINEERS & BODY BUILDERS CO. LTD.

Notes :

1 The Company has received the listing approvals from the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE) for the equity shares allotted to the shareholders in terms of the Prospectus dated 12th October,2010 (the Prospectus). These equity shares are traded with effect from 18th October, 2010 on the NSE and BSE.

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

(Rs. In lacs)

Particulars	Amount to be utilised as per Prospectus	Actual Utilisation till 31st March 2011	Balance to be utilised *
Capital expenditure for Railway project	8030.06	5924.33	2105.73
Prepayment of identified loan facilities	5905.10	2385.19	3519.91
General Corporate Purpose	248.34	-	248.34
Total	**14183.50**	**8309.52**	**5873.98**

Pending utilisation as at 31st March,2011, the funds are temporarily invested/held in:

Mutual Funds	3773.28
Bank Balances	2100.70
Total	**5873.98**

* 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.

The expenses relating to the IPO aggregate to Rs. 1257.50 lacs, which have been adjusted from the securities premium account received as stated above in accordance with section 78 of the Company Act, 1956

3 The Company operates in the business of sheet metal fabrication and body building. Due to the nature of the production activities, wherein fixed assets like plant and machinery can be put to multiple uses and multiple activities can be carried out simultaneously in production premises etc., changes in related technology may not materially affect the productivity of the Company in future. Accordingly, the fixed assets acquired/purchased after 1st January, 2011 are being depreciated using the straight line method over the management's estimate of useful life of these assets. Due to this change in providing for depreciation, the depreciation charge for the year is lower and the written down value of such assets is higher by Rs. 6.68 lacs and the profit after tax for the year is higher by Rs.6.62 lacs.

4 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 17 – "Segment Reporting" (AS 17).

5 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 30th August, 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, upto the period-end, already deposited Entry tax aggregating to Rs.606.15 Laces (including interest aggregating to Rs. 1.47 lacs) for the period from April, 2007 to December, 2010 to the authorities, under protest. Balance amount of entry tax payable for the period January, 2011 to March, 2011 aggregates to Rs.45.11 lacs which has been deposited subsequently 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 favor and hence no provision for the above is required in the accounts at this stage.

6 The Company has applied to the Central Government for approval of the remuneration paid to the Managing Director and Whole Time Director as required by the provisions of the Companies Act, 1956.

7 Corresponding figures of previous year have been regrouped/rearranged wherever necessary.

8 The Company has received 11 investor complaints during the quarter and the same have been resolved, hence there are no complaints pending as on 31st March, 2011.

9 The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at the Meetings held on 28th May, 2011.

For and on behalf of the Board of Directors

COMMERCIAL ENGINEERS & BODY BUILDERS CO. LTD.

Kailash Gupta
Managing Director

Jabalpur
28th May, 2011