



Commercial Engineers & Body Builders Co. Limited



Regd. Office : 84/105-A, G.T. Road, Kanpur Mahanagar, Kanpur - 208003 (U.P.) INDIA
Head Office : 124, Napier Town, Jabalpur - 482 001 (M.P.) INDIA, Ph. : 2451941-43 Fax : 0761 - 2407009

To,
Mr. Kautak Upadhyay (Manager)
National Stock Exchange
Exchange Plaza, Plot No C/1,
G-Block, Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051, India

Sub- Non-compliance as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

In reference to your query under Regulation 33 and Regulation 97 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding submission of financial results by listed entities and monitoring of Adequacy/Accuracy of the Disclosures submitted by the listed entities for the period ended December 2017.

Query - Standalone limited review report not submitted

We hereby would like to humbly submit that the Standalone Limited Review Report was mistakenly not attached with the financials submitted for the Quarter ended Dec 2017 as due to some technical reasons we were short of time after completion of Board Meeting for reporting of outcome and mistakenly skipped attaching the same.

It was totally unintentional and in-advertent; we hereby attach full report with outcome of Board Meeting, Standalone Limited Review Report and Financials for the period ended for your reference.

For COMMERCIAL ENGINEERS AND BODY BUILDERS CO. LIMITED


Amit K Jain
Company Secretary



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 756, 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 Imlai, Near Deori Railway Station, P.O. Panagar, Jabalpur - 483220



Commercial Engineers & Body Builders Co. Limited



AN ISO/TS 16949:2009 Company
CIN-L24231UP1979PLC004837

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02nd February, 2018

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 February 02nd, 2018
{Scrip code: 533272/CEBB CO EQ}

Dear Sir/Madam,

We have vide our Submission/intimation dated 21st January, 2018 had informed the Stock Exchanges that a meeting of the Board will be held on 02nd February, 2018 i.e. today, inter-alia, to consider, approve and take on record Statement of Unaudited/Audited Results for the Quarter ended 31st December, 2017.

Please find the attached herewith the following-

1. Outcome of the Board Meeting held on **02nd February, 2018**.
2. Unaudited/Audited Financial Results of the Company for the Quarter ended **31st December 2017**, along with the Report thereon.

Kindly acknowledge the receipt of the same and oblige.

Thanking you,

Yours faithfully,

For COMMERCIAL ENGINEERS AND BODY BUILDERS CO. LIMITED


Amit K Jain
Company Secretary





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Outcome of the Board Meeting of
Commercial Engineers and Body Builders Co. Ltd
Held on Friday 02nd Day of February 2018

1. Board approved the Unaudited/ Audited Financials Results of the Company for the Quarter ended 31st December, 2017.

Board approved the Unaudited Financial Results of the Company for the Third Quarter ended on 31st December, 2017 and authorized any one Director or CEO or CFO or CS of the Company to sign and forward the same to Stock Exchanges as per Regulation 33(3) of SEBI (Listing Obligation & Disclosure Requirement) Regulations 2015.

For COMMERCIAL ENGINEERS AND BODY BUILDERS CO. LIMITED


Amit K Jain
Company Secretary



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B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurgaon - 122 002, India

Telephone: + 91 124 2358 610
Fax: + 91 124 2358 613

Review Report to the Board of Directors of Commercial Engineers and Body Builders Co Ltd

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the financial results") of Commercial Engineers and Body Builders Co Ltd ('the Company') for the quarter and nine months ended 31 December 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016. The financial results are the responsibility of the Company's Management and have been approved by the Board of Directors on 2 February 2018. Our responsibility is to issue a report on these financial results based on our review.
2. The figures for the quarter and nine months ended 31 December 2016 are based on the previously issued financial results that were reviewed by the erstwhile auditors (vide their unmodified limited review report dated 13 February 2017), as adjusted for differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ("Ind AS"), which have been reviewed by us. These adjustments have been reconciled to the net loss for the quarter and nine months ended 31 December 2016 under the previously applicable Generally Accepted Accounting Principles with the total comprehensive loss as reported in these financial results under Ind AS.
3. 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 financial results are free of material misstatement. 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 accompanying financial results, prepared in accordance with applicable Accounting Standards i.e. Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to the following matter:

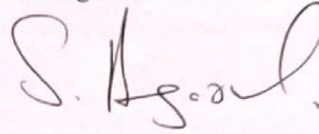
We draw attention to Note 3 in the financial results which indicates that the Company has been incurring cash losses affecting its ability to service its borrowings/creditors/ other liabilities and similar obligations. These conditions indicate existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. The Management is confident about the positive outcome of the restructuring and continued support of its customers resulting in revival of the operations of the Company. Accordingly, the financial results have been prepared by the Company on a going concern basis.

Our report is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm registration No.: 101248W/W-100022



Shashank Agarwal

Partner

Membership No.: 095109

Place: Pune

Date: 02 February 2018

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2017

Sr. No	Particulars	(₹ in Lakhs)			
		Quarter ended 31 December 2017 Unaudited	Preceding quarter ended 30 September 2017 Unaudited	Corresponding quarter ended in the previous year 31 December 2016 Unaudited	Nine Month ended 31 December 2017 Unaudited
1	Revenue from operations (refer note 6)	2,958.24	1,612.81	2,814.03	6,264.53
2	Other income	9.79	19.41	4.63	29.20
3	Total Income (1+2)	2,968.03	1,632.22	2,818.66	6,293.73
4	Expenses				12,894.32
	a) Cost of materials consumed	2,377.45	1,335.85	1,592.36	4,772.42
	b) Change in inventories of finished goods and work-in-progress	(79.80)	(79.66)	(14.25)	(161.47)
	c) Excise duty on sales	-	-	712.40	247.46
	d) Employee benefits expense	117.84	116.04	137.35	359.17
	e) Finance costs	666.40	713.93	709.35	1,894.33
	f) Depreciation and amortisation expense	247.16	261.11	236.62	761.59
	g) Other expenses	370.11	291.40	270.84	920.24
	Total expenses	3,699.16	2,638.67	3,644.67	8,793.74
5	Loss before tax (3-4)	(731.13)	(1,006.45)	(826.01)	(2,500.01)
6	Tax Expense	-	-	-	-
	Current tax	-	-	-	-
	Deferred tax	-	-	-	-
	Total tax expense	-	-	-	-
7	Loss for the period (5-6)	(731.13)	(1,006.45)	(826.01)	(2,500.01)
8	Other Comprehensive Income/(Loss) (OCI)				
	Items that will be reclassified to profit or loss	-	-	-	-
	Items that will not be reclassified to profit or loss	-	-	-	-
	Remeasurements of the defined benefit plans (net off taxes)	0.02	0.02	(2.19)	0.06
	Total other Comprehensive income/(Loss) for the period	0.02	0.02	(2.19)	0.06
9	Total Comprehensive income/(Loss) for the period (7+8)	(731.11)	(1,006.43)	(828.20)	(2,499.95)
11	Paid-up equity share capital (Face value Rs.10/- each)	5,494.30	5,494.30	5,494.30	5,494.30
12	Earnings/(Loss) per share (EPS) (of Rs.10/- each) (not annualised)				
	- Basic	(1.33)	(1.83)	(1.50)	(4.55)
	- Diluted	(1.33)	(1.83)	(1.50)	(4.40)
	See accompanying notes to the financial results				

(Signature)

(Signature)

1 The above results for the quarter and nine months ended 31 December 2017, were reviewed by the Audit Committee at their meeting held on 02 February 2018 and approved by the Board of Directors at their meeting held on 02 February 2018. The statutory auditors of the Company have carried out a limited review of the Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2017 and an unmodified opinion has been issued. The same have been filled with BSE and NSE and is also available on the Company's website at www.cbbco.com.

2 The Company has adopted Indian Accounting Standards ("Ind AS") with effect from 1 April 2016, pursuant to notification issued by Ministry of Corporate Affairs dated 16 February 2015, notifying the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016. The figures for the quarter and nine months ended 31 December 2016 are based on the previously issued financial results that were reviewed by the erstwhile auditors (vide their unmodified limited review report dated 13 February 2017). Those results, as adjusted for the differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ("Ind AS"), have been reviewed by the current statutory auditors of the Company.

3 Over the past few years, the Company has been incurring cash losses affecting its ability to service the borrowings / creditors' other liabilities and similar obligations. Consequently, the Joint Lenders Forum invoked Strategic Debt Restructuring ("SDR") on 11 January 2017, in compliance of the guidelines issued by the Reserve Bank of India ("RBI"). On 12 October 2017, the lead bank communicated that SDR could not be completed within the timeframe prescribed by RBI and loan given by the lenders to the Company has been classified Non-Performing Assets in the books of lenders. These conditions indicate the existence of material uncertainty about the Company's ability to continue as a going concern. The lenders are evaluating various options, including restructuring the debt and other obligations and other revival measures. The Company continues to receive orders from customers which are being serviced on the basis of support from its key customers. The Management is confident about positive outcome of the restructuring and continued support of its customers resulting in revival of the operations of the Company. Accordingly, the financial results have been prepared by the Company on a going concern basis.

4 Reconciliation between the results as reported under previous Generally Accepted Accounting Principles (GAAP) and Ind AS are summarized below:

Sr No	Particulars	Quarter ended 31 December 2016	Nine Month ended 31 December 2016
		Unaudited	Unaudited
A	Loss as per previous GAAP	(766.93)	(2,236.64)
1	Remeasurement of defined benefits obligations reclassified to other comprehensive income	2.19	6.58
2	Measurement of financial liability at amortised cost	(28.83)	(90.71)
3	Prior period (Penalty for delayed interest)	(34.76)	(104.28)
4	Others	2.32	7.57
B	Total adjustments (1+2+3+4)	(59.08)	(180.84)
C	Loss before other comprehensive income as per Ind AS	(826.01)	(2,417.48)
D	Other comprehensive income as per Ind AS Remeasurement of defined benefits obligations	(2.19)	(6.58)
E	Total Comprehensive Income/(Loss)	(828.20)	(2,424.06)



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5. The Company's business activity falls within a single primary business segment viz. "Sheet metal fabrication and body building". The operating segment has been defined based on regular review by the Company's Chief Operating Decision Maker to assess the performance of the Company and to make decision about allocation of resources.

6. Revenue from operations for the current period and immediately preceding quarter is not comparable with previous periods since the same is net of Goods and Services Tax (GST) whereas excise duty formed part of expenses in previous periods.
The comparative sales/income from operations of the Company is given below:

PARTICULARS	₹ in lakhs				
	Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Nine months ended	Previous nine months ended
	31 December 2017 Unaudited	30 September 2017 Unaudited	31 December 2016 Unaudited	31 December 2017 Unaudited	31 December 2016 Unaudited
Revenue from operations (as reported)	2,958.24	1,612.81	2,814.03	6,264.53	12,869.56
Less : Excise duty on sales	-	-	712.40	247.46	4,118.26
Revenue from operations (net of excise duty on sales)	2,958.24	1,612.81	2,101.63	6,017.07	8,751.30

7. Previous period figures have been regrouped/reclassified wherever necessary, to correspond with those of the current period classification.

For and on behalf of the Board of Directors

Mayur Rao
Director



Mayur Rao