



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

Outcome of the Board Meeting of
Commercial Engineers & Body Builders Co Ltd
Held on 02nd February 2016 at Mumbai

1. Board approved the Unaudited Financial Results of the Company for the 3rd quarter and nine months ended on 31st December 2015 of the financial year 2015-16 and authorized Mr. M V Rajarao, Director of the Company to sign and forward the same to Stock Exchanges as per Regulation 30 of SEBI(Listing Obligation & Disclosure Requirement)Regulations 2015;
2. Cessation of Directorship and Membership from various committees of the Board of the Company; of Mr. Anil Gopal Joshi due to his sad demise on 16th November 2015.
3. Acceptance of resignation tendered by Mr. Ajeet Vinayak Garde, CFO of the Company.
4. Appointment of Mr. Praturi Subrahmanya Sastry as Chief Financial officer & Key Managerial Person (in terms of Section 203 of the Companies Act, 2013) of the Company.

For Commercial Engineers & Body Builders Co Ltd

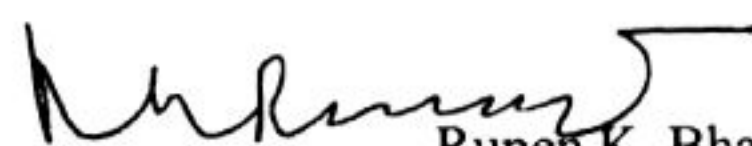
Director

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Commercial Engineers & Body Builders Co Limited ("the Company") for the Quarter and Nine Months ended December 31, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 on 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Rupen K. Bhatt
Partner
(Membership No. 46930)

MUMBAI,
Dated: February 02, 2016

COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED

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

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

(₹ In lacs)

Sr. No.	Particulars	Quarter Ended (Unaudited)				Nine Months Ended (Unaudited)		Year Ended (Audited)
		December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014	March 31, 2015	
1	Income from operations							
	(a) Net sales (Net of excise duty)	2,184.66	3,544.20	2,041.43	7,906.06	7,460.17	11,076.03	
	(b) Other operating income	34.39	584.67	123.47	682.37	228.15	768.35	
	Total Income from operations (net)	2,219.05	4,128.87	2,164.90	8,588.43	7,688.32	11,844.38	
2								
	(a) Cost of materials consumed	1,745.41	2,362.41	1,450.84	5,889.20	5,582.31	8,780.60	
	(b) Changes in inventories of finished goods, work-in-progress and scrap	20.61	475.35	415.27	416.23	942.04	1,713.10	
	(c) Manufacturing expenses	185.88	295.67	155.01	683.63	579.06	859.81	
	(d) Employee benefits expenses	184.91	199.34	210.31	591.83	621.68	852.62	
	(e) Depreciation and amortisation expenses	362.94	364.12	510.10	1,090.01	1,530.61	2,026.29	
	(f) Entry tax (see note 2)	-	-	45.12	-	635.62	547.89	
	(g) Other expenses	121.32	275.40	368.08	559.23	923.48	1,182.74	
	Total expenses	2,621.07	3,972.29	3,154.73	9,230.12	10,814.80	15,963.05	
3	(Loss)/Profit from operations before other Income, finance cost and exceptional items (1-2)	(402.02)	156.58	(989.83)	(641.70)	(3,126.48)	(4,118.67)	
4	Other Income	10.77	42.00	55.84	99.51	122.05	239.98	
5	(Loss)/Profit from ordinary activities before finance costs and exceptional items (3+4)	(391.25)	198.58	(933.99)	(542.18)	(3,004.43)	(3,878.69)	
6	Finance costs (Net)	533.44	533.86	467.17	1,554.58	1,393.74	2,157.39	
7	(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(924.69)	(335.26)	(1,401.16)	(2,096.76)	(4,398.17)	(6,036.08)	
8	Exceptional Items (see note 3)	-	-	-	-	-	(6,300.00)	
9	(Loss) from ordinary activities before tax (7-8)	(924.69)	(335.26)	(1,401.16)	(2,096.76)	(4,398.17)	(12,336.08)	
10	Tax expense	-	-	(709.43)	-	(1,215.92)	(2,081.47)	
11	(Loss) from ordinary activities after tax (9-10)	(924.69)	(335.26)	(691.73)	(2,096.76)	(3,182.25)	(10,254.61)	
12	Extraordinary item	-	-	-	-	-	-	
13	(Loss) for the period/year (11-12)	(924.69)	(335.26)	(691.73)	(2,096.76)	(3,182.25)	(10,254.61)	
14	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	5,494.30	5,494.30	5,494.30	5,494.30	5,494.30	5,494.30	
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	4,868.32	
16	Basic and Diluted Earnings per share before exceptional and Extraordinary items	(1.68)	(0.61)	(1.26)	(3.82)	(5.79)	(7.20)	
17	Basic and Diluted Earnings per share after exceptional and Extraordinary items	(1.68)	(0.61)	(1.26)	(3.82)	(5.79)	(18.66)	

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Notes :

- 1 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'.
- 2 Entry tax represents provision / payments made pursuant to completion of assessments in respect of entry tax on certain sales done by the company in earlier years. The Company expects no further liability in subsequent years.
- 3 During the previous year ended March 31, 2015, in accordance with the Accounting standard 28 on Impairment of Assets, the company had made a provision for Impairment of Rs. 6300 Lacs and the same was disclosed as an exceptional item.
- 4 Other operating income includes sales tax incentive of Rs 496 Lacs for the nine months ended December 2015, Rs 26.35 Lacs for the nine months ended December 2014 and Rs 132.82 Lacs for the year ended March 31, 2015.
- 5 Corresponding figures of previous period/ year have been regrouped/rearranged wherever necessary.
- 6 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on February 2, 2016 and have been subjected to limited review by the statutory auditors of the Company.

For and on behalf of the Board of Directors



Director

Mumbai

February 2, 2016

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