



**Coromandel Engineering Company Limited**

(ISO 9001:2015 & ISO 45001:2018 Certified Company)

Registered and Corporate Office:

"BASCON FUTURA" No.10/2, Old No. 56L,

Venkatanarayana Road, T. Nagar, Chennai - 600 017.

CIN No: L7490TN1947PLC000343

Email: general@cec.coromandel-group.com

Website: www.coromandelengg.com

August 27, 2024

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

**Scrip Code: 533167**

Dear Sir/Madam,

**Subject: Clarification letter to the mail received from BSE dated 23<sup>rd</sup> August 2024-  
Standalone Financial Results Submission for Quarter Ended March 2024**

We acknowledge the receipt of your communication regarding our financial results submission for the quarter and year ended March 31, 2024. Specifically, you have highlighted that while the results were submitted in XBRL mode yet were not uploaded in PDF mode for the quarter ended 31<sup>st</sup> March 2024.

We would like to clarify that the financial results for the year ended March 31, 2024, in PDF format, were indeed submitted on May 24, 2024. However, due to a technical error and oversight, the financial results for the quarter ended March 31, 2024, were inadvertently omitted from the submission on the BSE Listing Centre.

In response to your advise, the financial results for the quarter ended and year ended March 31, 2024 have been uploaded again, in PDF format as prescribed by SEBI.

We assure you that measures are being implemented to prevent such oversight errors in the future. Our Company remains committed to adhering to the transparency and accountability standards in team and spirit as outlined in the SEBI LODR Regulations.

Kindly take the above information on record.

Thanking you,

Yours faithfully

For Coromandel Engineering Company Limited

Anto Abinash  
Company Secretary and Compliance officer

## COROMANDEL ENGINEERING COMPANY LIMITED

## BALANCE SHEET

(In Rs. lakhs)

Particulars		Note No.	As at 31.03.2024	As at 31.03.2023
<b>A</b>	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	4 a	205.44	336.11
	(b) Right of use Assets	4 b	-	-
	(c) Capital work-in-progress		-	-
	(d) Intangible assets - Under Development	4 c	-	11.20
	(e) Financial Assets			
	(i) Investments		-	-
	(ii) Trade receivables	5	-	-
	(iii) Other Financial Assets	6	100.00	-
	(f) Deferred tax assets (net)	7	1,029.74	1,107.59
	(g) Other non-current assets	8	365.00	365.00
	<b>Total Non - Current Assets</b>		<b>1,700.18</b>	<b>1,819.90</b>
2	<b>Current assets</b>			
	(a) Inventories	9	1,257.44	1,365.15
	(b) Financial Assets			
	(i) Investments		-	-
	(ii) Trade receivables	10	1,790.63	1,955.56
	(iii) Cash and cash equivalents and bank balances	11	2.42	1.49
	(iv) Other Financial assets	12	186.16	125.45
	(c) Other current assets	13	2,702.23	2,128.71
	<b>Total Current Assets</b>		<b>5,938.88</b>	<b>5,576.36</b>
	<b>Total Assets (1+2)</b>		<b>7,639.06</b>	<b>7,396.26</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
1	<b>Equity</b>			
	(a) Equity Share Capital	14	3,323.36	3,323.36
	(b) Other Equity excluding non-controlling interests ##	14 a	(2,975.90)	(5,371.79)
	<b>Total equity attributable to owners of the Company</b>		<b>347.46</b>	<b>(2,048.43)</b>
	<b>Liabilities</b>			
2	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Preference Capital	15	-	2,835.63
	(ii) Borrowings	16	630.84	1,000.00
	(iii) Trade payables		-	-
	(iv) Other financial liabilities	17	-	-
	(b) Provisions	18	74.63	56.03
	(c) Deferred tax liabilities (Net)		-	-
	(d) Other non-current liabilities		-	-
	<b>Total Non - Current Liabilities</b>		<b>705.47</b>	<b>3,891.66</b>
3	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	19	1,087.01	1,442.23
	(ii) Trade payables - Micro & Small Enterprise	20	581.68	235.61
	(iii) Trade payables - Others	20	2,799.77	1,574.56
	(iv) Other financial liabilities	21	1,566.26	1,462.55
	(b) Provisions		-	-
	(c) Other current liabilities	22	601.41	838.08
	<b>Total Current Liabilities</b>		<b>6,586.13</b>	<b>5,553.03</b>
	<b>Total Equity and Liabilities (1+2+3)</b>		<b>7,639.06</b>	<b>7,396.26</b>

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For CNGSN &amp; Associates LLP

Chartered Accountants

F.R. No. 004915S

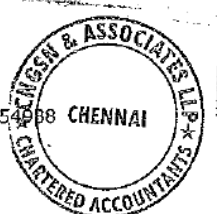
Sonal Khatod M

Partner

Membership No: 254988

Chennai

24th May, 2024



*N. Elangovan*  
Nallusamy Elangovan  
Director

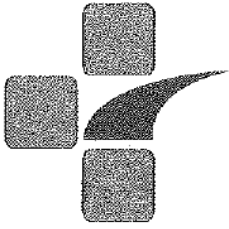
*M. Akila*  
M. Akila  
Company Secretary



On Behalf of the Board

*Sabaretnam Singaram*  
Sabaretnam Singaram  
Managing Director

*Ravichandran Perumal*  
Ravichandran Perumal  
Chief Financial Officer



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### Statement of Standalone Audited Financial Results for the Quarter / Year ended 31st March 2024

(Rs. in lakhs except EPS)

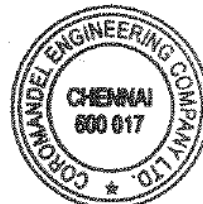
S No	Particulars	Quarter ended			Year ended	
		31st	31st	31st	31st	31st
		March	December	March	March	March
		2024	2023	2023	2024	2023
		(Refer Note )	Unaudited	(Refer Note )	Audited	
1	Revenue from operations	2405.78	2,158.88	2609.37	9,663.81	12,651.10
	Other Income	0.94	3.03	3.67	3.97	4.92
	<b>Total Revenue ( I + II)</b>	<b>2406.72</b>	<b>2,161.91</b>	<b>2,613.04</b>	<b>9,667.78</b>	<b>12,656.02</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	757.24	923.15	1229.40	4,026.04	5,025.70
	(b) Changes In Inventories of finished goods and work-in-progress	0.00	-	30.00	-	69.50
	(c) Sub Contract and labour payments	1052.31	736.57	860.51	3,566.29	5,516.01
	(d) Employee benefits expense	244.39	250.13	273.42	984.62	1,020.18
	(e) Finance costs	81.77	69.32	102.54	301.83	421.24
	(f) Depreciation and amortisation expense	40.34	41.81	56.53	161.37	222.82
	(g) Other expenses	252.25	214.63	272.50	1,010.73	964.40
	<b>Total Expenses</b>	<b>2428.30</b>	<b>2,235.61</b>	<b>2,824.90</b>	<b>10,050.88</b>	<b>13,239.85</b>
3	<b>Profit / (Loss) before exceptional items and tax</b>	<b>(21.58)</b>	<b>(73.70)</b>	<b>(211.86)</b>	<b>(383.10)</b>	<b>(583.83)</b>
4	Exceptional Items	-	-	198.49	21.21	198.49
5	<b>Profit before Tax after exceptional items (3+4)</b>	<b>(21.58)</b>	<b>(73.70)</b>	<b>(13.37)</b>	<b>(361.89)</b>	<b>(385.34)</b>
6	Tax expense :					
	Current Tax	-	-	-	-	-
	Deferred Tax	(5.41)	33.06	34.27	77.85	65.52
7	<b>Net Profit / (Loss) after tax</b>	<b>(16.17)</b>	<b>(106.76)</b>	<b>(47.64)</b>	<b>(439.73)</b>	<b>(450.86)</b>
8	Add: Other Comprehensive Income/(Loss)					
	Items that will not be reclassified to Profit or Loss					
	(a) Remeasurements of the defined benefit liabilities / asset	-	-	(1.08)	-	(1.08)
	(b) Equity instruments through other comprehensive Income	-	-	-	-	-
	Income tax relating to items that may be reclassified to Profit or Loss					
	<b>Other Comprehensive Income/(Loss) Total</b>	<b>-</b>	<b>-</b>	<b>(1.08)</b>	<b>-</b>	<b>(1.08)</b>
9	<b>Total Comprehensive Income</b>	<b>(16.17)</b>	<b>(106.76)</b>	<b>(48.72)</b>	<b>(439.73)</b>	<b>(451.94)</b>
10	Paid-up equity share capital (face value Rs. 10/- per share)	3,323.36	3,323.36	3,323.36	3,323.36	3,323.36
11	Reserve ( excluding revaluation reserves as per balance sheet of previous accounting year)				(2,975.90)	(5,371.79)
12	Earnings per share of Rs. 10/- each (not annualised)					
	(a) Basic (Rs. )	(0.05)	(0.32)	(0.14)	(1.32)	(1.36)
	(b) Diluted (Rs. )	(0.05)	(0.32)	(0.14)	(1.32)	(1.36)

Note: Figures for the Quarter ended March 31, 2024 and March 31, 2023 are the balancing figure between audited figures of the full financial year and published year to date figures upto the third quarter of the respective financial year.

For Coromandel Engineering Company Limited

Place : Chennai

Date : 24th May, 2024



Sabaretnam Singaram  
Managing Director

**COROMANDEL ENGINEERING COMPANY LIMITED**

**STATEMENT OF PROFIT AND LOSS**

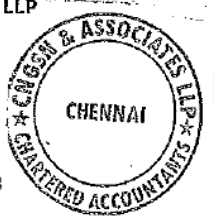
(Rs in Lakhs)

Particulars	Note	For the Year ended	
		March 31, 2024	March 31, 2023
I Revenue from Operations	23	9,663.81	12,651.10
II Other Income	24	3.97	4.92
III <b>Total Revenue ( I + II )</b>		<b>9,667.78</b>	<b>12,656.02</b>
IV Expenses			
(a) Materials consumed	25	4026.04	5,025.70
(b) Changes in Inventories	26	-	69.50
(c) Sub-contracting Expenses		3566.29	5,516.01
(d) Employee Benefit Expenses	27	984.62	1,020.18
(e) Finance Cost	28	301.83	421.24
(f) Depreciation and Amortisation Expenses	4	161.37	222.82
(g) Other Expenses	29	1010.73	964.40
(h) <b>Total Expenses</b>		<b>10,050.88</b>	<b>13,239.85</b>
V <b>Profit/(loss) before exceptional items (III-IV)</b>		(383.10)	(583.83)
VI Exceptional Income - waiver of Preference Dividend		21.21	198.49
VII <b>Profit/(loss) after exceptional items (V-VI)</b>		<b>(361.89)</b>	<b>(385.34)</b>
VIII Tax expense/(gain)			
(1) Current tax		-	-
(2) Deferred tax		77.85	65.52
IX <b>Net Profit/(loss) after tax</b>		<b>(439.73)</b>	<b>(450.86)</b>
X Add: Other Comprehensive Income/(Loss)			
Items that will not be reclassified to Profit or Loss			
(a) Remeasurements of the defined benefit liabilities / asset		-	(1.08)
(b) Equity instruments through other comprehensive income		-	-
<b>Other Comprehensive Income/(Loss) Total</b>		-	<b>(1.08)</b>
XI <b>Total Comprehensive Income</b>		<b>(439.73)</b>	<b>(451.94)</b>
XII Earnings per equity share (Rs)			
(1) Basic		<b>(1.32)</b>	<b>(1.36)</b>
(2) Diluted		<b>(1.32)</b>	<b>(1.36)</b>

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
**For CNGSN & Associates LLP**  
 Chartered Accountants  
 F.R. No. 0049155

**Sonali Khatod M**  
 Partner  
 Membership No: 254938



Chennai  
 24th May, 2024

**Nallusamy Elangovan**  
 Director

**M. Akila**  
 Company Secretary

On Behalf of the Board

**Sabaratnam Singaram**  
 Managing Director

**Ravichandran Perumal**  
 Chief Financial Officer





# COROMANDEL ENGINEERING COMPANY LIMITED

## CASH FLOW STATEMENT

(Rs. in Lakhs)

Particulars	For the Year ended	For the Year ended
	March 31, 2024	March 31, 2023
<b>Cash Flow from Operating Activities</b>		
Net Profit/ (Loss) before tax as per Statement of Profit & Loss	(383.10)	(583.83)
Adjustments for :		
Depreciation and amortisation expenses	161.37	222.82
Finance Cost	301.83	421.24
Interest Income	(3.03)	(4.90)
Dividend Income	-	-
Exceptional income - waiver of pref dividend	-	-
Provision for doubtful debts no longer required	-	-
(Profit) / Loss on sale/W.off of assets (Net)	460.17	639.16
<b>Operating Profit before working capital changes</b>	<b>77.07</b>	<b>55.33</b>
Adjustments for :		
Trade and other Receivables	(446.15)	(675.54)
Inventories	107.71	210.85
Trade and other Payables	1,456.91	(309.64)
<b>Cash Generated from Operations</b>	<b>1,195.55</b>	<b>(719.00)</b>
Direct Taxes Refund/(Paid)(Net)	(123.15)	5.17
Dividend paid	-	-
<b>Net Cash from/(used) in Operating Activities</b>	<b>1,072.40</b>	<b>(713.83)</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Property, Plant and Equipment	(19.52)	(77.76)
Sale of Property, Plant and Equipment	-	-
Sale of investment	-	-
Interest income	3.03	4.90
Dividend Received	-	-
Waiver of Preference dividend	21.22	198.49
<b>Net Cash from Investing Activities</b>	<b>4.73</b>	<b>125.63</b>
<b>Cash flow from Financing Activities</b>		
Proceeds from Preference Issue	-	-
Loans availed/(repaid) (Net)	(774.38)	1,010.07
Finance Charges	(301.83)	(421.24)
<b>Net Cash from/(used in) Financing Activities</b>	<b>(1,076.20)</b>	<b>588.83</b>
<b>Net increase/ (decrease) in Cash and Cash Equivalents</b>	<b>0.93</b>	<b>0.63</b>
Opening balance of Cash and Cash Equivalents	1.49	0.86
Closing balance of Cash and Cash Equivalents	2.42	1.49

The accompanying notes are an integral part of the financial statements.

As per our report of even date

**For CNGSN & Associates LLP**

**Chartered Accountants**

F.R. No. 004915S

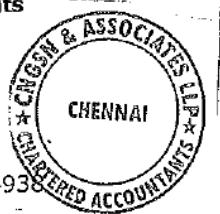
**Sonali Khatod M**

Partner

Membership No: 254938

Chennai

24th May, 2024



**Nanusamy Elangovan**

Director

**M. Akila**

Company Secretary

On behalf of the Board

**Sabaretnam Singaram**

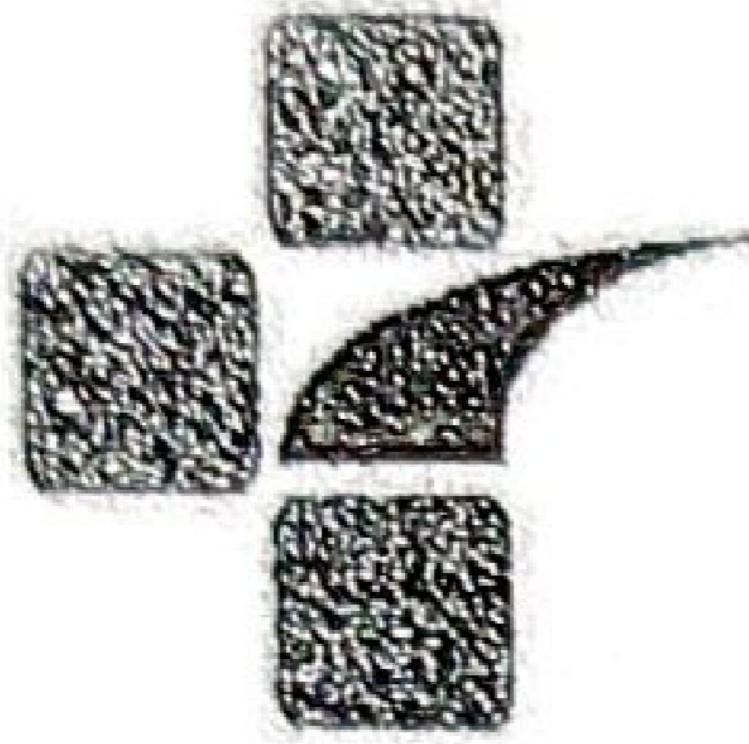
Managing Director

**Ravichandran Perumal**

Chief Financial Officer







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Website: www.coromandelengg.com

**Notes:**

1. The above audited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 24<sup>th</sup> May 2024.
2. Exceptional Item represents waiver of Dividend from 01<sup>st</sup> April 2023 to 09<sup>th</sup> May 2023 on Preference Capital by the holders.
3. As stated in the notes to the accounts in the previous year, the company had, based on the consent provided by the preference shareholders during the FY 2021-22 for complete extinguishment of their rights and entitlements with respect to the preference shares of the value of Rs.2835.63 lakhs allotted to them had approached the NCLT, Chennai, with a Scheme of Reduction of Preference Share capital. The NCLT vide its order dated 9<sup>th</sup> of May 2023, has approved the said extinguishment of the entire obligation of the Company with respect to the Preference Share Capital of Rs.2835.63 lakhs.

As per the Board resolution of the Company, the extinguishment will come into effect from the date of approval of NCLT which is 9<sup>th</sup> May 2023.

4. During the quarter ended December 2023, the Board noted that as per Share Price agreement ("SPA") dated September 29, 2023 entered into between certain promoters and members of the Promoter Group of the Company (Seller's) with Accord Group, Chennai ("Acquirer") and the sellers sold and the Acquirers have acquired the shareholding of 2,43,53,733 fully paid up equity shares of Rs.10/- each representing 73.28% of the paid up equity share capital of the company. Subsequently the acquirer, through letter of offer dated January 05<sup>th</sup> 2024 has acquired 16,613 fully paid-up equity shares of Rs.10/- each aggregately representing 73.33% of the paid up equity capital of the company.
5. Pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements), 2015, the Promoter Sellers declassified from Promoter/Promoter Group of the Company and Acquirer classified as Promoter/Promoter Group, which is pending for approval from the Stock Exchange i.e. BSE Limited.
6. As the Company's business activity falls within a single significant business segment, viz. "Construction", no separate segment information is enclosed.
7. Figures of the previous periods have been regrouped and reclassified wherever necessary, to correspond with classification of figures for current period.
8. The above standalone Audited financial results are also available on the stock exchange website [www.bseindia.com](http://www.bseindia.com) and Company's website [www.coromandelengg.com](http://www.coromandelengg.com).

For Coromandel Engineering Company Limited

Chennai  
24<sup>th</sup> May 2024

For C.N.G.S.N & ASSOCIATES LLP  
CHARTERED ACCOUNTANTS  
FR No. 0049155 / S200036

Chairman of the Meeting  
(DIN:03079727)

*Sonali*  
SONALI KHATOD  
PARTNER, 254938



**Independent Auditor's Report on the Quarterly and Year to Date Standalone Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

TO

**THE BOARD OF DIRECTORS OF  
COROMANDEL ENGINEERING COMPANY LIMITED**

**Report on the audit of the Standalone Financial Results**

**Qualified Opinion**

We have audited the accompanying statement of Standalone Financial Results of **COROMANDEL ENGINEERING COMPANY LIMITED** (the "Company") for the quarter and year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, **except for the effects of the matter described in the "Basis for Qualified Opinion" section of our report, the Statement:**

- I. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India comprising of the net profit/loss and other comprehensive income for the year, and other financial information of the Company, ended March 31, 2024.

**Basis for Qualified Opinion**

**Non - Payment of dues to financial institutions and delayed payments to statutory authorities**

The Company has amounts due and payable to financial institutions to the tune of Rs. 2,06,97,295 including interest as on 31st March 2024.

Further, there were delays in making statutory payments. However, these dues were paid after the due date.

On account of non- payment of financial liabilities and delayed payments of statutory payments, there may be potential non compliances under relevant statutes and regulation. We draw attention to Note No. 1 of the Statement which discloses the non - payment of financial obligations and delayed payment of statutory dues.



We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "*Auditor's Responsibilities for the Audit of the Standalone Financial Results*" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis Of Matter**

The events or conditions relating to non-payment of financial obligations indicate that material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, the Company has received a letter of support from its group company to meet its obligations in the normal course of its business and accordingly, the financial statements of the Company have been prepared on a going concern basis. We draw attention to Note No.2 of the Statement which provides the Letter of Support from the group company.

Based on the findings of Compliance Audit Inspections in various years, the company has to surrender the Provident Fund exemption and make good the loss to the tune of Rs. 1,06,60,151. We draw attention to Note No.3 of the Statement which provides the direction of the Regional Provident Fund Commissioner for surrender of exemption.

### **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the Standalone Annual Financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.





## Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Other Matter**

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.

Place: Chennai  
Date: 24<sup>th</sup> May, 2024

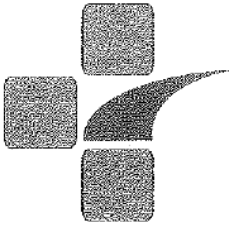


For CNGSN & Associates LLP  
Chartered Accountants  
F.R.No.004915S

*Sonali*

**Sonali Khatod M**

Partner  
Membership No. 254938  
UDIN: 24254938BKLAYZ3619



**Coromandel Engineering Company Limited**

(ISO 9001:2015 & ISO 45001:2018 Certified Company)

Registered and Corporate Office :

"BASCON FUTURA" No.10/2, Old No. 56L,

Venkatanarayana Road, T. Nagar, Chennai – 600 017.

CIN No: L7490TN1947PLC000343

Email : general@cec.coromandel-group.com

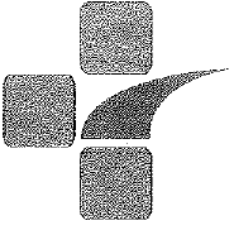
Website: www.coromandelengg.com

**STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and consolidated separately)**

(In lakhs)

<b>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024</b>				
<i>(See regulation 33 of the SEBI (LODR) Regulations, 2015)</i>				
S. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)	
1.	Turnover / Total income	9667.78	9667.78	
2.	Total Expenditure	10050.8	10050.8	
3.	Net Profit/(Loss)	(439.73)	(439.73)	
4.	Earnings Per Share	(1.32)	(1.32)	
5.	Total Assets	7639.06	7639.06	
6.	Total Liabilities	7639.06	7639.06	
7.	Net Worth	347.46	347.46	
8.	Any other financial item(s) (as felt appropriate by the management)	-	-	
<b>Audit Qualification (each audit qualification separately):</b>				
<p>a. <b>Details of Audit Qualification:</b> As per the Attached Annexure I</p> <p>b. <b>Type of Audit Qualification:</b> Qualified Opinion / Disclaimer of Opinion / Adverse Opinion</p> <p>c. <b>Frequency of qualification:</b> Whether appeared first time / repetitive / since-how-long continuing</p> <p>d. <b>For Audit Qualification(s) where the impact is quantified by the auditor: Yes</b></p> <p>1. The Company has unpaid overdue amounts to financial institutions to the tune of Rs. 2,06,97,295 including interest. Further, there were delays in making statutory payments. However, these dues were paid after the due date.</p> <p><b>Management's Views: Immediate Action:</b></p> <ul style="list-style-type: none"> <li>• Prioritize the settlement of overdue payments to financial institutions to avoid default.</li> <li>• Expedite payments to statutory authorities to mitigate penalties and legal risks, ensuring compliance with regulatory obligations.</li> </ul> <p>e. <b>For Audit Qualification(s) where the impact is not quantified by the auditor: Not Applicable</b></p> <p>(i) <b>Management's estimation on the impact of audit qualification:</b></p>				





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(ISO 9001:2015 & ISO 45001:2018 Certified Company)

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CIN No: L7490TN1947PLC000343

Email : general@cec.coromandel-group.com


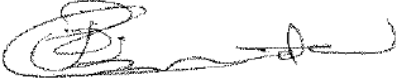
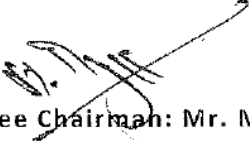

Website: www.coromandelengg.com

III.

(ii) If management is unable to estimate the impact, reasons for the same:

(iii) Auditors' Comments on (i) or (ii) above:

Signatories:

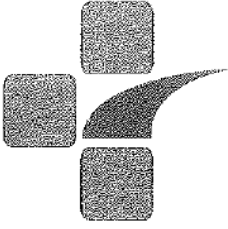
- CEO/Managing Director: Mr.Sabaretnam Singaram  

- CFO:Mr. Ravichandran Perumal  

- Audit Committee Chairman: Mr. Muthiah Nagalingam  

- Statutory Auditor – Ms. Sonali Khatod  


Place: Chennai

Date:13/06/2024







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CIN No: L7490TN1947PLC000343

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Website: www.coromandelengg.com

**Annexure-1**

**COROMANDEL ENGINEERING COMPANY LIMITED**

**NOTES ON STANDALONE RESULTS FOR THE YEAR ENDED 31/03/2024:**

- 1) The Company has unpaid overdue amounts to financial institutions to the tune of Rs. 2,06,97,295 including interest.

Further, there were delays in making statutory payments. However, these dues were paid after the due date.

- 2) In relation non-payment of financial obligations, the company has obtained a Letter of Support from its group company to meet its obligations in the normal course of its business and accordingly, the financial statements of the Company have been prepared on a going concern basis.

- 3) The company has received a Show Cause Notice from Regional Provident Fund Commissioner-I, Regional Office, Chennai- North, Chennai on 30/08/2023 on the basis of the findings of Compliance Audit Inspections in various years and the violation of conditions governing the grant of Exemption. The Regional Provident Fund Commissioner directed the company for recoupment of losses by establishment amounting to Rs. 1,06,60,151.

- 4) The statutory auditors have audited the financial results and expressed qualified opinion in their report. The figures for the quarter ended 31<sup>st</sup> March, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year.

