

Commercial Engineers & Body Builders Co Limited



CIN-L28100MP1979PLC049375

Regd. / Corp. Office : 48, Vandana Vihar, Narmada Road, Gorakhpur, Jabalpur (M.P.) INDIA
Email Id – cs@cebbco.com, Website – www.cebbco.com

Date - 12.02.2022

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 - 400 051
Fax No. 022-2659 8237/38, 66418124/25/26

Dear Sir/ Madam,

Sub: Outcome of the meeting of the Board of Directors held on 12th February 2022

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations") read with SEBI circular dated September 09, 2015, bearing reference no. CIR/ CFD/ CMD/ 4/ 2015 ("Disclosure Circular").

In furtherance to our intimation dated 05th February 2022, it is hereby informed that the board of directors ("Board") of Commercial Engineers & Body Builders Co Limited ("Company") in its meeting held on 12th February, 2022 have approved:

1. The Un-Audited Standalone Financial Results for the Quarter / Nine months ended 31st December 2021 of the Company under IND AS ("the Statement"), which have been approved and taken on record at a meeting of the Board of Directors of the Company held today.
2. The Limited Review Report issued by the Statutory Auditors of the Company on the Un-Audited standalone financial results for the 3rd Quarter of 2021-22 is also enclosed.
3. The Meeting started at 04.00 p.m. and concluded at 5.40 p.m.

A copy of the said results and the Limited Review Report is enclosed herewith. The results are also being made available on the website of the Company at www.cebbco.com.

You are requested to take the above information on record and disseminate the same for the information of the stakeholders.

Thanking You

Yours Faithfully

For Commercial Engineers & Body Builders Co Limited

Deepesh Kedia
Company Secretary

Walker Chandiook & Co LLP
7th Floor, Block III,
White House, Kundan Bagh,
Begumpet,
Hyderabad 500 016,
India

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Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date 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 Commercial Engineers and Body Builders Co Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Commercial Engineers and Body Builders Co Limited ('the Company') for the quarter ended 31 December 2021 and the year to date results for the period 01 April 2021 to 31 December 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Walker Chandiook & Co LLP

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

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by NIKHIL VAID
Date:
L VAID 2022.02.12
17:43:27 +05'30'

Nikhil Vaid

Partner

Membership No. 213356

UDIN: 22213356ABOCVW4581

Place: Hyderabad

Date: 12 February 2022

COMMERCIAL ENGINEERS AND BODY BUILDERS CO LIMITED
Regd. office : 48, Vandana Vihar, Narmada Road, Jabalpur - 482 001, Madhya Pradesh, India

Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2021

| | | (Rs. in Lakhs) | | | | | |
|---------|---|------------------|-------------------------|--|------------------|--------------------------------|------------------|
| Sr. No. | Particulars | Quarter ended | Preceding quarter ended | Corresponding quarter ended in the previous year | Nine month ended | Corresponding nine month ended | Year ended |
| | | 31 December 2021 | 30 September 2021 | 31 December 2020 | 31 December 2021 | 31 December 2020 | 31 March 2021 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | Income | | | | | | |
| 1 | Revenue from operations | 11,571.79 | 9,633.89 | 11,431.83 | 26,773.49 | 21,362.81 | 36,346.39 |
| 2 | Other income | 164.33 | 19.42 | 4.44 | 193.80 | 17.30 | 108.01 |
| 3 | Total Income (1+2) | 11,736.12 | 9,653.31 | 11,436.27 | 26,967.29 | 21,380.11 | 36,454.40 |
| 4 | Expenses | | | | | | |
| | a) Cost of materials consumed | 8,409.20 | 8,833.31 | 9,904.92 | 22,150.68 | 17,053.63 | 29,606.36 |
| | b) Change in inventories of work-in-progress | 1,465.20 | (981.73) | 321.83 | 70.55 | 453.61 | (230.12) |
| | c) Employee benefits expense | 388.82 | 367.68 | (463.08) | 1,098.73 | 770.16 | 1,153.13 |
| | d) Finance costs | 197.19 | 194.23 | 172.47 | 637.73 | 496.91 | 690.54 |
| | e) Depreciation and amortisation expense | 246.94 | 244.56 | 225.41 | 732.01 | 656.94 | 862.82 |
| | f) Other expenses | 804.32 | 818.46 | 944.58 | 2,239.41 | 1,822.30 | 3,128.62 |
| | Total expenses | 11,511.67 | 9,476.51 | 11,106.13 | 26,929.11 | 21,253.55 | 35,211.35 |
| 5 | Profit before tax (3-4) | 224.45 | 176.80 | 330.14 | 38.18 | 126.56 | 1,243.05 |
| 6 | (a) Tax expense | - | - | - | - | - | - |
| | (b) Tax adjustment related to earlier years | - | - | 12.70 | - | 12.70 | 12.70 |
| 7 | Profit for the period / year (5-6) | 224.45 | 176.80 | 317.44 | 38.18 | 113.86 | 1,230.35 |
| 8 | Other Comprehensive Income (OCI) | | | | | | |
| | Items that will not be reclassified subsequently to profit and loss | | | | | | |
| | Remeasurements of the defined benefit plans (net of taxes) | 13.78 | (1.19) | (6.15) | 31.24 | (19.84) | (35.86) |
| | Total Other Comprehensive income for the period / year | 13.78 | (1.19) | (6.15) | 31.24 | (19.84) | (35.86) |
| 9 | Total Comprehensive income for the period / year (7+8) | 238.23 | 175.61 | 311.29 | 69.42 | 94.02 | 1,194.49 |
| 10 | Paid-up equity share capital (Face value Rs. 10/- each) | 8,948.27 | 8,948.27 | 8,948.27 | 8,948.27 | 8,948.27 | 8,948.27 |
| 11 | Reserves excluding revaluation reserves | - | - | - | - | - | 1,790.42 |
| 12 | Earnings per share (EPS) (of Rs. 10/- each) (EPS for the quarter ended are not annualised) | | | | | | |
| | - Basic | 0.25 | 0.20 | 0.36 | 0.04 | 0.13 | 1.37 |
| | - Diluted | 0.25 | 0.20 | 0.36 | 0.04 | 0.13 | 1.37 |
| | See accompanying notes to the audited financial results | | | | | | |

Notes:

- The above Statement of unaudited financial results for the quarter and nine month ended 31 December 2021 of Commercial Engineers and Body Builders Co Limited ("the Company"), were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 February 2022. The statutory auditors of the Company have carried out review of the above statement of financial results for the quarter and nine month ended 31 December 2021 and have issued an unmodified conclusion.
- These results have been prepared in accordance the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- The Company is mainly engaged in the business of metal fabrication comprising load bodies for commercial vehicles and rail freight wagons in India. These, in the context of Ind - AS 108 is considered to constitute one single reportable segment. Accordingly, disclosures under Ind AS 108, Operating Segments are not applicable.
- Due to outbreak of COVID-19, the operations for the previous year had been impacted. Post lockdown/restrictions, the Company has gradually resumed its manufacturing operations. However, recently another wave of COVID-19 is being witnessed leading to selective restrictions in certain states. The Company has carried out the assessment of liquidity, going concern assumption and recoverable value of assets based on available internal and external sources of information upto the date of approval of these financial results and believes that the impact of COVID-19 is not material to these financial results and expects to recover the carrying amount of its assets. The impact of COVID-19 on the financial results may differ from that estimated as at the date of approval of these financial results owing to the nature and duration of COVID-19.
- The Board of Directors of the Company at its meeting held on 28 September 2020, approved a Scheme of Amalgamation ('the Scheme') of the Company with Jupiter Wagons Limited ('JWL'). The Company have received no objection / no adverse observation from stock exchanges (from NSE on 10 December 2020 and from BSE on 14 December 2020). The Company has filed an application, on 13 March 2021, before the National Company Law Tribunal (NCLT), Indore branch at Ahmedabad. Further, meetings with secured and unsecured creditors and equity shareholders of the company was convened on 25 June 2021, wherein the resolution to approve the Scheme of Amalgamation was passed with requisite majority by the respective parties. The Scheme shall be effective post receipt of required approval from NCLT and accordingly, the above results currently do not reflect the impact of the Scheme.
- Previous period figures have been regrouped / reclassified to confirm to the current period's classification.
- These results have been filed with BSE Limited and National Stock Exchange of India Limited and is also available on the Company's website at www.cebbco.com.

Place: Jabalpur
Date : 12 February 2022



For and on behalf of the Board of Directors

[Signature]
Director