

Coromandel Engineering Company Limited
(ISO 9001:2015 & BS OHSAS 18001:2007 Certified Company)
Registered and Corporate Office:
Parry House, V Floor, 43, Moore Street, Chennai 600 001, India
P.B. No. 1698, Tel: 25301700
CIN No: L74910TN1947PLC000343
Email: coromandelengg@cec.murugappa.com
Website: www.coromandelengg.com

October 24, 2019

BSE Ltd
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street
Fort Mumbai 400 001

Dear Sir,

SCRIP CODE: 533167

Sub: Outcome of the Board Meeting held on 24th October 2019 and disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose the Un-audited Financial Results for the quarter and half - year ended 30th September, 2019 which was approved by the Board of Directors at their meeting held today i.e. October 24, 2019.

We also enclose a copy of the Limited Review Report dated 24th October 2019 issued by the Statutory Auditors, Messers. CNGSN & Associates LLP, Chartered Accountants, Chennai on the Un-audited Financial Results for the quarter and half year ended 30th September 2019.

The meeting of the Board of Directors commenced at 11.30 am and concluded at 3.00 pm

Kindly take the above information on record.

Thanking You,

Yours faithfully
For Coromandel Engineering Company Limited

C. Parvathi Nagaraj

C.Parvathi Nagaraj
Company Secretary
Encl.: a/a



murugappa



CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Agastyar Manor, No.20, Raja Street
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B.Com., FCA

NYAPATHY SRILATHA
M.Com., FCA, PGDFM

E.K. SRIVATSAN
B.Com., ACA

LIMITED REVIEW REPORT

Review Report to
The Board of Directors
Coromandel Engineering Company Limited

We have reviewed the accompanying statement of unaudited financial results of **COROMANDEL ENGINEERING COMPANY LIMITED** for the Quarter and half year ended 30th September, 2019 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CNGSN & Associates LLP
Chartered Accountants
F.R.No.004915S
UDIN: 19011205AAAAGW8838

Place: Chennai
Dated: 24th October, 2019



(Signature)
C.N. GANGADARAN
Partner
Memb.No.011205



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Statement of Standalone UnAudited Financial Results for the Quarter / Half Year ended 30th September 2019

(Rs. in lakhs)

S No	Particulars	Un Audited			Unaudited		Audited
		Quarter ended			Half year ended		Year ended
		30th Sep 2019	30th June 2019	30th Sep 2018	30th Sep 2019	30th Sep 2018	31st March 2019
1	Revenue from operations	982.31	1,241.68	1,526.05	2,223.99	2,550.07	4,571.60
	Other income	8.78	0.59	0.20	9.37	68.20	77.63
	Total Revenue (I + II)	991.09	1,242.27	1,526.25	2,233.36	2,618.28	4,649.23
2	Expenses						
	(a) Cost of materials consumed	186.99	478.32	599.60	665.32	1,006.24	2,048.57
	(b) Changes in inventories of finished goods and work-in-progress	200.46	204.69	137.34	405.16	316.96	316.96
	(c) Sub Contract and labour payments	375.24	298.70	519.78	673.93	815.01	1,343.10
	(d) Employee benefits expense	136.74	143.28	158.61	280.02	281.89	589.59
	(e) Finance costs	171.40	169.64	153.84	341.04	308.36	626.82
	(f) Depreciation and amortisation expense	88.43	90.17	89.20	178.60	177.95	356.44
	(g) Other expenses	135.50	134.54	153.56	270.04	261.39	513.91
	Total expenses	1,294.76	1,519.34	1,811.92	2,814.10	3,167.79	5,795.38
3	Profit / (Loss) before exceptional items and tax	(303.67)	(277.07)	(285.67)	(580.74)	(549.51)	(1,146.15)
4	Exceptional items (See Note No.3)	212.93			212.93		
5	Profit before Tax after exceptional items (3+4)	(90.74)	(277.07)	(285.67)	(367.81)	(549.51)	(1,146.15)
6	Tax expense :						
	Current Tax						
	Deferred Tax						35.75
7	Net Profit / (Loss) after tax	(90.74)	(277.07)	(285.67)	(367.81)	(549.51)	(1,181.90)
8	Add: Other Comprehensive Income/(Loss)						
	Items that will not be reclassified to Profit or Loss						
	(a) Remeasurements of the defined benefit liabilities / asset						(8.35)
	(b) Equity instruments through other comprehensive income		0.00	(0.90)	0.00	(0.74)	0.00
	Other Comprehensive Income/(Loss) Total		0.00	(0.90)	0.00	(0.74)	(8.35)
9	Total Comprehensive Income	(90.74)	(277.07)	(286.57)	(367.81)	(550.25)	(1,190.25)
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	3,323.36
11	Reserve excluding revaluation reserves as per balance sheet of previous accounting year						(2,845.28)
12	Earnings per share of Rs. 10/- each (not annualised)						
	(a) Basic (Rs.)	(0.27)	(0.83)	(0.86)	(1.11)	(1.65)	(3.56)
	(b) Diluted (Rs.)	(0.27)	(0.83)	(0.86)	(1.11)	(1.65)	(3.56)

For C N G S N & ASSOCIATES LLP
 CHARTERED ACCOUNTANTS
 FR No. 004915S / S200036

C.N. Gangadaran
 C.N. GANGADARAN
 PARTNER
 MEMB. No. 11700



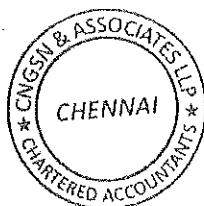


Statement of Assets and Liabilities

(Rs. in lakhs)

	As on 30th Sep 2019	As on 31st March 2019
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	1,169.95	1,343.22
(b) Capital work-in-progress	-	-
(c) Other Intangible assets	-	-
(d) Financial Assets		
(i) Investments	15.37	15.37
(ii) Trade receivables	-	-
(iii) Other Financial Assets	-	-
(e) Deferred tax assets (net)	1,333.75	1,333.75
(f) Other non-current assets	365.00	365.00
Total Non - Current Assets	2,884.07	3,057.34
2 Current assets		
(a) Inventories	3,523.82	4,008.10
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	827.55	850.67
(iii) Cash and cash equivalents and bank balances	5.49	10.92
(iv) Other Financial assets	129.31	130.81
(c) Other current assets	1,153.10	1,048.59
Total Current Assets	5,639.27	6,109.10
Total Assets (1+2)	8,523.34	9,166.44
EQUITY AND LIABILITIES		
1 EQUITY		
(a) Share capital	3,323.36	3,323.36
(b) Other Equity excluding non-controlling interests	(3,213.09)	(2,845.28)
Total equity attributable to owners of the Company	110.27	478.08
LIABILITIES		
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Preference Capital	1,900.00	700.00
(ii) Borrowings	2,459.83	2,838.68
(iii) Trade payables	-	-
(iv) Other financial liabilities	11.49	196.40
(b) Provisions	30.33	28.45
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
Total Non - Current Liabilities	4,401.65	3,763.53
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,032.74	2,121.41
(ii) Trade payables - Micro & Small Enterprise	16.12	24.94
(iii) Trade payables - Others	962.38	1,181.18
(iv) Other financial liabilities	753.66	1,172.37
(b) Provisions	-	-
(c) Other current liabilities	246.54	419.93
Total Current Liabilities	4,011.43	4,924.83
Total Equity and Liabilities (1+2+3)	8,523.34	9,166.44

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



C.N. Gangadaran
 C.N. GANGADARAN
 PARTNER
 MEMB. No. 11205





Coromandel Engineering Company Limited

CASH FLOW STATEMENT

(Rs. in Lakhs)

	For the Half Year ended September 30, 2019	For the Year ended March 31, 2019
Cash Flow from Operating Activities		
Net Profit/ (Loss) before tax as per Statement of Profit & Loss	(580.74)	(1,146.15)
Adjustments for:		
Depreciation and amortisation expenses	178.60	356.44
Finance Cost	341.04	626.82
Interest Income	(0.28)	(57.41)
Dividend Income	(0.55)	(0.42)
Exceptional Income - waiver of pref dividend	212.93	0.00
Provision for doubtful debts no longer required	0.00	(10.96)
(Profit) / Loss on sale/W off of assets (Net)	0.00	(0.20)
Operating Profit before working capital changes	731.74	914.28
Adjustments for:	151.00	(231.87)
Trade and other Receivables	(64.47)	245.52
Inventories	544.28	305.67
Trade and other Payables	(607.75)	77.75
Cash Generated from Operations	23.05	397.07
Direct Taxes Refund/(Paid)(Net)	(8.68)	(17.67)
Net Cash from/(used) in Operating Activities	14.38	379.39
Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(5.35)	(11.29)
Sale of Property, Plant and Equipment	(0.00)	0.32
Sale of Investment	-	3.80
Interest Income	0.28	57.41
Dividend Received	0.55	0.42
Waiver of Preference dividend	-	-
Net Cash from Investing Activities	(4.52)	50.65
Cash Flow from Financing Activities		
Proceeds from Preference Issue	1,200.00	-
Loans availed/(repaid) (Net)	(867.52)	156.54
Finance Charges	(341.04)	(584.83)
Net Cash from/(used in) Financing Activities	(8.56)	(428.29)
Net Increase/ (decrease) in Cash and Cash Equivalents	1.30	0.75
Opening balance of Cash and Cash Equivalents	2.58	1.83
Closing balance of Cash and Cash Equivalents	3.88	2.58

1.The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th Oct, 2019 and have been subjected to limited review by the Auditors.

2.The format of unaudited quarterly results as prescribed by SEBI's circular Circular CIR/CFD/CMD/15/2015 dated 30th Nov 2015 has been modified to comply with the requirements of SEBI circular CIR/CFD/FAC/62/2016 dt July 5, 2016, Ind AS and Schedule III to the Companies Act 2013

3.Exceptional item represents waiver of dividend by the shareholders for the period from 13th Nov 14 to 22nd Aug 19 on the existing preference capital of Rs 700 L.

4.The Company's authorised share capital was increased from Rs 25 Cr to Rs 32 Cr.

5.During the quarter, the company has allotted 12 Lakh - 7% cumulative non participating redeemable preference shares of Rs 100/- each aggregating to Rs 12 Crores on private placement basis.

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.

Place: Chennai

Date: 24.10.2019

for COROMANDEL ENGINEERING COMPANY LIMITED

M M VENKATACHALAM

CHAIRMAN

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



C.N. GANADARAM
PARTNER
MEMB. No. 11205



murugappa