



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

July 14, 2023

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

Scrip Code: 533167

Dear Sir,

Sub: Intimation on the outcome of Board Meeting held on July 14, 2023

We refer to our letter dated July 5, 2023, intimating you of the convening of the meeting of the Board of Directors of our company. In this regard, we wish to inform that at the meeting held today i.e. July 14, 2023, the Board of Directors of the company have approved the following:

Un-Audited financial results for the quarter ended 30th June, 2023:

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015, we enclose herewith the Un-audited financial results for the quarter ended June 30, 2023.

We also enclose a copy of the Limited Review Report dated July 14, 2023 issued by M/s.CNGSN & Associates LLP, Statutory Auditors on the un – audited financial results for the quarter ended June 30, 2023. An extract of the aforesaid financial results will be published in English and regional newspapers in accordance with Regulation 47 of the SEBI (LODR) Regulations, 2015.

The details of the standalone unaudited financial results of the company for the quarter ended June 30, 2023 shall be available on the website of the company at www.coromandelengg.com and on the website of the stock exchange.

We further wish to inform that the Board meeting commenced at 12.30 pm and concluded at 02.45pm.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For Coromandel Engineering Company Limited

C. Parvathi Nagaraj

C. Parvathi Nagaraj
Company Secretary and Compliance Officer



CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Agastyar Manor, No. 20, Raja Street

T.Nagar, Chennai - 600 017 India. Tel : +91-44-2431 1480 - 84

Web : www.cngsn.com, Email : info@cngsn.com

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

Review Report to
The Board of Directors
Coromandel Engineering Company Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **COROMANDEL ENGINEERING COMPANY LIMITED** (the 'Company') for the quarter ended June 30, 2023 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors, which 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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 Statement is free of material misstatement. 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 Standards on Auditing 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.

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 the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Attention is drawn to the fact that the figures for the three months ended March 31, 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Place: Chennai
Dated: 14.07.2023

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



C.N. Gangadaran

C.N. GANGADARAN
Partner Memb.No.011205
UDIN - 23011205BGPUVY2702



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Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June 2023

S No	Particulars	(Rs. In Lakhs except EPS)			
		Quarter ended		Year ended	
		30th	31st	30th	31st
		June	March	June	March
		2023	2023	2022	2023
	Unaudited	Audited	Unaudited	Audited	
1	Revenue from operations	2,294.20	2609.37	3633.99	12,651.10
	Other income	-	3.67	0.01	4.92
	Total Revenue (I + II)	2294.20	2,613.04	3,634.00	12,656.02
2	Expenses				
	(a) Cost of materials consumed	1,013.42	1229.40	1409.91	5,025.70
	(b) Changes in inventories of finished goods and work-in-progress	-	30.00	39.50	69.50
	(c) Sub Contract and labour payments	843.00	860.51	1657.99	5,516.01
	(d) Employee benefits expense	242.93	273.42	229.16	1,020.18
	(e) Finance costs	89.26	102.54	110.19	421.24
	(f) Depreciation and amortisation expense	39.13	56.53	53.98	222.82
	(g) Other expenses	247.76	272.50	259.69	964.40
	Total expenses	2,475.50	2,824.90	3,760.42	13,239.85
3	Profit / (Loss) before exceptional items and tax	(181.30)	(211.86)	(126.42)	(583.83)
4	Exceptional items	21.21	198.49	-	198.49
5	Profit before Tax after exceptional items (3+4)	(160.09)	(13.37)	(126.42)	(385.34)
6	Tax expense :				
	Current Tax	-	-	-	-
	Deferred Tax	-	34.27	10.42	65.52
7	Net Profit / (Loss) after tax	(160.09)	(47.64)	(136.84)	(450.86)
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	-	-	-	-
	Other Comprehensive Income/(Loss) Total	-	(1.08)	-	(1.08)
9	Total Comprehensive Income	(160.09)	(48.72)	(136.84)	(451.94)
10	Paid-up equity share capital (face value Rs. 10/- per share)	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				(5,371.79)
12	Earnings per share of Rs. 10/- each (not annualised)				
	(a) Basic (Rs.)	(0.48)	(0.14)	(0.41)	(1.36)
	(b) Diluted (Rs.)	(0.48)	(0.14)	(0.41)	(1.36)

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For C N G S N & ASSOCIATES LLP
 CHARTERED ACCOUNTANTS
 F.R. No. 4915 S

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





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Notes :

1. The above Unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th July 2023 and were subject to limited review by the Auditors.
2. Exceptional Item represents waiver of Dividend from 01st April 2023 to 09th May 2023 on Preference Capital by the holders.
3. Due to the financial position, the Company was not able to meet its liabilities in respect of Preference shareholders. Hence the Board of Directors of the Company resolved that the Company's paid up Preference Share Capital be wholly reduced by extinguishing all rights to payments to be made to Preference Shareholders subject to the consent of the Preference Shareholders and other statutory authorities.
4. 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 9th 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 9th May 2023.

Consequent to the extinguishment of entire obligations towards preference share capital as approved by the NCLT, the net worth of the Company as on 30th June 2023 has improved to Rs.627.11 Lakhs (Positive).

The above facts have been taken note of by the Directors and the necessary financial effect of the extinguishment of the preference share capital of the company was given effect in the current financial statements (ie.,Q1) of the FY 2023-24.

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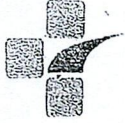
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For C N G S N & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
F.R. No. 4915 S

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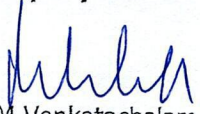
Email: coromandelengg@cec.murugappa.com

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5. As the Company's business activity falls within a single significant business segment, viz. "Construction", no separate segment information is enclosed.
6. Figures for the Quarter ended 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.
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 and Company's website www.coromandelengg.com.

For Coromandel Engineering Company Limited

Chennai
14th July 2023


M.M. Venkatachalam
Chairman

For C N G S N & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
F.R. No. 4915 S

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



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