

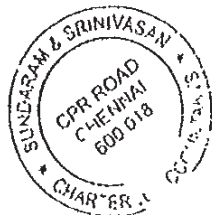


Coromandel Engineering Company Limited
 (ISO 9001:2008 & BS OHSAS 18001:2007 Certified Company)
 Registered and Corporate Office:
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Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September 2013

(Rs. in lakhs)

S No	Particulars	Unaudited			Unaudited		Audited
		Quarter ended			Half year ended		Year ended
		30th September 2013	30th June 2013	30th September 2012	30th September 2013	30th September 2012	31st March 2013
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	5,292.78	4,303.52	6,214.00	9,596.30	11,770.95	21,639.22
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	5,292.78	4,303.52	6,214.00	9,596.30	11,770.95	21,639.22
2	Expenses						
	(a) Cost of materials consumed	2,208.67	1,815.26	2,407.76	4,023.93	4,502.37	8,094.60
	(b) Changes in inventories and work in progress	(238.34)	(244.95)	(177.01)	(483.29)	(204.02)	(576.83)
	(c) Purchases of traded goods	-	-	-	-	30.70	30.70
	(d) Sub Contract and labour payments	2,451.08	1,747.06	2,526.72	4,198.14	4,783.84	8,432.09
	(e) Employee benefits expense	478.14	464.38	471.21	942.52	914.85	1,894.74
	(f) Depreciation and amortisation expenses	69.52	53.17	43.43	122.69	90.83	215.06
	(g) Other expenses	783.02	674.35	777.88	1,457.37	1,531.62	3,179.94
	Total expenses	5,782.09	4,509.27	6,049.99	10,261.36	11,650.19	21,270.30
3	Profit / (Loss) from operations before other income and finance costs	(489.31)	(205.75)	164.01	(665.06)	120.76	360.92
4	Other income	18.05	16.25	1.36	34.30	54.67	90.30
5	Profit/(Loss) before finance costs	(441.26)	(189.50)	165.37	(630.76)	175.43	459.22
6	Finance costs	258.48	304.88	279.23	563.36	534.58	1,127.59
7	Profit / (Loss) before tax	(699.74)	(494.38)	(113.86)	(1,194.12)	(359.15)	(668.37)
8	Tax expense	-	-	-	-	-	(124.32)
9	Net Profit / (Loss) after tax	(699.74)	(494.38)	(113.86)	(1,194.12)	(359.15)	(844.05)
10	Paid-up equity share capital	329.48	329.48	329.48	-	329.48	329.48
11	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	(1,103.61)
12	Earnings per share (before extraordinary items) of Rs. 10/- each (not annualised)						
	(a) Basic	(21.24)	(15.00)	(3.46)	(36.24)	(10.90)	(16.51)
	(b) Diluted	-	-	-	-	-	-
A	Particulars of Shareholding						
1	Public shareholding						
	- Number of shares	836,700	836,700	840,860	836,700	840,860	836,700
	- Percentage of shareholding	25.39%	25.39%	25.52%	25.39%	25.52%	25.39%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of shares	2,458,080	2,458,080	2,453,920	2,458,080	2,453,920	2,458,080
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	74.61%	74.61%	74.48%	74.61%	74.48%	74.61%



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Particulars	Quarter ended 30th September
B Investor complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	0
Disposed off during the quarter	0
Remaining unresolved at the end of the quarter	Nil

Standalone Statement of Assets and Liabilities	Unaudited	Audited
	As at 30th September 2013	As at 31st March 2013
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2,029.48	2,029.48
(b) Reserves and surplus	(2,309.75)	(1,103.61)
Sub-total - Shareholders' funds	519.73	1,725.87
2 Share application money pending allotment	-	-
3 Minority Interest	-	-
4 Non-current liabilities		
(a) Long-term borrowings	3,896.90	4,202.00
(b) Trade payables	-	-
(c) Long-term provisions	38.70	48.29
Sub-total - Non-current liabilities	3,935.60	4,250.29
5 Current liabilities		
(a) Short-term borrowings	5,568.31	2,955.81
(b) Trade payables	2,173.64	3,105.45
(c) Other current liabilities	14,234.38	12,530.83
(d) Short-term provisions	560.65	580.83
Sub-total - Current liabilities	22,536.98	19,172.92
Total - Equity and Liabilities	26,992.31	25,149.08

B ASSETS		
1 Non-current assets		
(a) Fixed assets	3,536.46	3,037.54
(b) Non-current investments	5.44	5.44
(c) Deferred tax assets/ (liabilities) (Net)	1,113.81	1,113.81
(d) Long-term loans and advances	23.14	36.59
(e) Trade receivables	808.62	1,004.00
(f) Other non-current assets	465.00	465.00
Sub-total - Non-current assets	5,952.47	5,662.38
2 Current assets		
(a) Current investments	-	-
(b) Inventories	4,226.56	3,758.76
(c) Trade receivables	5,322.67	4,719.94
(d) Cash and cash equivalents	564.35	582.51
(e) Short-term loans and advances	513.02	808.07
(f) Other current assets	10,413.24	9,617.42
Sub-total - Current assets	21,039.84	19,486.70
TOTAL - Assets	26,992.31	25,149.08

Notes:

- The above results for the Quarter were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th October, 2013 and has been subjected to limited review by the Statutory Auditors of the Company.
- As the Company's business activity falls within a single significant business segment, viz. "Construction", no separate segment information is disclosed.
- In order to reflect the material usage pattern at Company's project sites, effective 01st April 2013, the Inventory valuation method has been changed from FIFO to Weighted Average. If the FIFO method had been adopted, closing stock as on 30th September, 2013 would have been higher by Rs. 8.93 Lakhs, thereby resulting in losses being lower by Rs. 8.93 Lakhs, year to date.
- The Board had allotted on 22nd August, 2013, Cumulative Redeemable Preference Capital in two tranches-tranche one Preference Capital of Rs. 1000 L. at a premium of Rs. 200 Lakhs, redeemable at the expiry of 36 months from date of allotment and tranche two Preference Capital of Rs. 1500 Lakhs at a premium of Rs. 300 Lakhs, redeemable at the expiry of 12 months from date of allotment, totally aggregating to Rs. 3000 Lakhs.
- Existing preference capital of Rs. 2500 Lakhs allotted during March 2012, was redeemed on 22nd August 2013, with a redemption premium of Rs. 504.43 Lakhs.
- The Board of Directors, at their meeting on 05th September 2013, had approved the Increase in Authorised Share Capital of the Company from existing Rs. 3500 Lakhs consisting of Rs. 1000 Lakhs of Equity Capital and Rs. 2500 Lakhs of Preference Capital to Rs. 6500 Lakhs consisting of Rs. 4000 Lakhs Equity Capital and Rs. 2500 Lakhs of Preference Capital. The Board authorised the issue of Equity Shares on Rights basis to existing Shareholders, for an amount not exceeding Rs. 6000 Lakhs (including premium, if any), subject to necessary approvals from Shareholders and other Statutory approvals.
- The Shareholders, at their meeting on 01st October 2013, approved the Increase in Authorised Share Capital of the Company from existing Rs. 3500 Lakhs consisting of Rs. 1000 Lakhs of Equity Capital and Rs. 2500 Lakhs of Preference Capital to Rs. 6500 Lakhs consisting of Rs. 4000 Lakhs Equity Capital and Rs. 2500 Lakhs of Preference Capital. The Shareholders approved the issue of Equity Shares on Rights basis to existing Shareholders, for an amount not exceeding Rs. 6000 Lakhs (including premium, if any), subject to necessary statutory approvals.
- Subsequent to obtaining Shareholders approval for the issue of Equity Shares on Rights basis, a Draft Letter of Offer was filed with SEBI, BSE and MSE on 01st October 2013.
- Figures of the previous periods have been regrouped and reclassified wherever necessary, to correspond with classification of figures for current period.

For SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS

For Coromandel Engineering Company Limited

Place: Chennai
Date: 29.10.2013

M M Venkatachalam
Chairman and Managing Director

M. PADHMANABHAN
PARTNER
C.A. No. 13291



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SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS
23-C.P. RAMASWAMY ROAD,
ALWARPET, CHENNAI - 600 018.

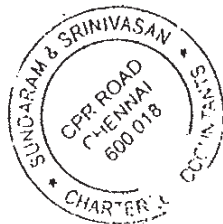
LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of Coromandel Engineering Company Limited for the period ended 30th September, 2013. 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 in accordance with the Standard on Review Engagement (SRE) 2410, Engagement to Review Financial Statements 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 an analytical procedure 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of the aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered in respect of the aggregate amount of promoter and promoter group in terms of Clause 35 of the Listing Agreement from the details furnished by the Management and the particulars relating to the undisputed investor complaints from the details furnished by the Management.



For Sundaram & Srinivasan
Chartered Accountants

A handwritten signature in black ink, appearing to be "M Padhmanabhan".

M Padhmanabhan
Partner
F13291

Place: Chennai
Date : 29.10.2013