



## **CEBBCO appoints Deepak Tiwary as CEO**

### ***Tiwary with key management to drive the market leadership plans for CEBBCO***

**Jabalpur, May 6, 2013:** Commercial Engineers & Body Builders Co. Ltd. (CEBBCO), India's leading company for design & manufacture of bodies for commercial vehicles, has announced the appointment of Deepak Tiwary as CEO effective May 1, 2013 as per the resolution passed in the board meeting dated 25<sup>th</sup> April, 2013. Mr. Tiwary takes over the role & responsibilities of Ajay Gupta, the earlier Whole Time Director who was acting as CEO. Ajay Gupta has resigned recently from the company to pursue his personal ambitions.

Before this appointment, Mr. Tiwary spearheaded Essar Steel's operations in Middle East and served the organisation for the last 10 years in various capacities and in different locations. Prior to that Mr. Tiwary was CEO, JBM Sungwoo Ltd., a TACO JV and successfully led the operations to efficiently yield increased shareholder value. He started his career with NOCIL where he gained extensive experience in operations' budgeting & control, investment & pricing decision support to top management.

Deepak Tiwary, 52, is an enterprising, results-oriented leader with over 30 years of rich experience in business development and operations with a tenacious commitment to driving growth. He is a Chemical Engineer from IIT, Bombay and a post graduate in Business Management from XLRI.

While making the announcement Dr. Kailash Gupta, Chairman, CEBBCO said, "I am pleased to announce the appointment of Deepak Tiwary as the new CEO. His expertise, business acumen and domain knowledge having worked in diverse sectors will prove very valuable for CEBBCO's future development and growth strategy. This is Deepak's second stint with us. There is a huge comfort and confidence in his capabilities. He will provide the stability and right direction for the company. I will continue to provide guidance and support where needed, particularly with key customers and shareholders."

On the business front Dr. Gupta said that, "CEBBCO is very well positioned on all fronts, with an excellent technical team, quality management at all levels, strong fundamentals, a wide product offering and key customer relationships. We are a focused long term player with a track record of over 40 years. The nature of our business is cyclical but we will keep adding new products and lines of business to sustain the growth momentum. We are a key player in the transport and infrastructure sector of the country. Our business objectives are aligned to the national growth agenda and increased shareholder value. CEBBCO is a market leader with 35-40% share in the Fully Built Vehicle segment (FBV). FBV segment is set to register multi-year growth in the next 5 – 7 years' time frame. Our forays into replacement, Railways and Power segments will expand growth avenues over the next few years."



## **About CEBBCO**

Commercial Engineers and Body Builders Co Limited (NSE: CEBBCO, BSE: 533272) is one of the leading manufacturer in India of vehicle bodies for commercial vehicles with an extensive portfolio of product offerings. CEBBCO produces vehicle and locomotive bodies for diverse applications for road and railways transportation. CEBBCO has a strong product portfolio (> 400 approved products) and long standing relationships with key CV players (preferred vendor to most OEMs). Company has 6 manufacturing facilities; four are located in Jabalpur, one in Indore and one in Jamshedpur.

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