



Coromandel Engineering Company Limited
 (ISO 9001:2008 & BS OHSAS 18001:2007 Certified Company)
 Registered and Corporate Office:
 Parry House, III Floor, 43, Moore Street, Chennai 600 001, India
 P.B. No. 1698, Tel: 25301700 Fax: 044-25342822
 Telegrams : "WELDABLE"
 Email: coromandelengg@cec.murugappa.com
 Website: www.coromandelengg.com

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31st December 2013
 (Rs. in lakhs)

S No	Particulars	Unaudited			Unaudited		Audited
		Quarter ended			Nine Months Ended		Year ended
		31st December 2013	30th September 2013	31st December 2012	31st December 2013	31st December 2012	31st March 2013
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	5,050.15	5,292.78	4,746.54	14,646.45	16,517.49	21,639.22
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	5,050.15	5,292.78	4,746.54	14,646.45	16,517.49	21,639.22
2	Expenses						
	(a) Cost of materials consumed	1,881.07	2,208.67	1,833.30	5,905.00	6,335.67	8,094.60
	(b) Changes in inventories and work in progress	(177.24)	(238.34)	(317.09)	(660.53)	(521.11)	(576.83)
	(c) Purchases of traded goods	-	-	-	-	30.70	30.70
	(d) Sub Contract and labour payments	1,875.75	2,451.08	1,670.17	6,073.89	6,454.00	8,432.09
	(e) Employee benefits expense	457.34	478.14	499.01	1,399.86	1,413.86	1,894.74
	(f) Depreciation and amortisation expenses	59.54	69.52	48.65	182.23	139.48	215.06
	(g) Other expenses	621.03	783.02	815.70	2,078.40	2,347.33	3,179.94
	Total expenses	4,717.49	5,752.09	4,549.74	14,978.85	16,199.93	21,270.30
3	Profit / (Loss) from operations before other income and finance costs	332.66	(459.31)	196.80	(332.40)	317.56	368.92
4	Other income	46.63	18.05	4.31	80.93	58.98	90.30
5	Profit/(Loss) before finance costs	379.29	(441.26)	201.11	(251.47)	376.54	459.22
6	Finance costs	386.75	258.48	289.99	950.11	824.57	1,127.59
7	Profit / (Loss) before tax	(7.46)	(699.74)	(88.88)	(1,201.58)	(448.03)	(668.37)
8	Tax expense	-	-	-	-	-	(124.32)
9	Net Profit / (Loss) after tax	(7.46)	(699.74)	(88.88)	(1,201.58)	(448.03)	(544.05)
10	Paid-up equity share capital	329.48	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	(0.23)	(21.24)	(2.70)	(36.47)	(13.60)	(16.51)
	(b) Diluted						
A	Particulars of Shareholding						
1	Public shareholding						
	- Number of shares	836,500	836,700	836,700	836,500	836,700	836,700
	- Percentage of shareholding	25.39%	25.39%	25.39%	25.39%	25.39%	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	2,458,280	2,458,080	2,458,080	2,458,280	2,458,080	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%	74.61%	74.61%	74.61%	74.61%



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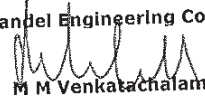


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	Particulars	Quarter ended 31st December 2013
B	Investor complaints	Nil
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed off during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

- 1 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 30th January 2014 and has been subjected to limited review by the Statutory Auditors of the Company.
- 2 As the Company's business activity falls within a single significant business segment, viz. "Construction", no separate segment information is disclosed.
- 3 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 December, 2013 would have been lower by Rs. 1.61 Lakhs, thereby resulting in losses being higher by Rs. 1.61 Lakhs for year to date.
- 4 Pursuant to the approval from the Board of Directors at their meeting on 05th September 2013 and approval of Shareholders at their meeting on 01st October 2013, the Authorised Share Capital of the Company was increased from existing Rs. 3500 Lakhs consisting of Rs.1000 Lakhs Equity Capital and Rs. 2500 Lakhs Preference Capital to Rs. 6500 Lakhs consisting of Rs. 4000 Lakhs Equity Capital and Rs. 2500 Lakhs of Preference Capital.
- 5 Pursuant to the approval from the Board of Directors at their meeting on 05th September 2013, the approval of Shareholders was obtained for issue of Rights Equity Shares for total value not exceeding Rs. 6000 Lakhs at their meeting held on 01st October 2013. The Company filed Draft Letter of Offer with SEBI on 01st October, 2013. Subsequent to receipt of observations from SEBI, the Company filed the Letter of Offer dated 10th January, 2014 with BSE/MSE.
- 6 The Rights Issue Committee of the Board of Directors approved the Rights entitlement of 91 Rights Equity Shares for every 10 Equity Shares held on Record date of 15th January 2014, at a price of Rs. 20/- per Rights Equity Share (including a premium of Rs. 10 per Rights Equity Share). The Rights issue is open from 23rd January 2014 and closes on 6th February 2014.
- 7 Figures of the previous periods have been regrouped and reclassified wherever necessary, to correspond with classification of figures, for the current period.

Place: Chennai
Date : 30th January, 2014

For Coromandel Engineering Co Limited

M M Venkatachalam
Chairman and Managing Director

**For SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS**


**M. PADHMANABHAN
PARTNER
M. No. F13291**

SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS

Offices : Chennai - Bangalore - Madurai

New No.4, Old No. 23,
C.P. Ramaswamy Road
Alwarpet, Chennai - 600 018

Telephone { 2498 8762
2498 8463
4210 6952

E-Mail : yessendes@vsnl.net
Website : www.sundaramandsrinivasan.com

LIMITED REVIEW REPORT

Date

We have reviewed the accompanying statement of unaudited financial results of Coromandel Engineering Company Limited for the period ended 31st December, 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




M Padhmanabhan
Partner
F13291

Place: Chennai
Date : 30.01.2014