

**COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED**

Regd. office : 84/105-A, G T Road, Kanpur Mahanagar, Kanpur - 208 003, Uttar Pradesh, India

**PART I:**

**STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015**

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
		September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
<b>1</b>	<b>Income from operations</b>						
	(a) Net sales (Net of excise duty)	3,544.20	2,177.20	1,965.43	5,721.40	5,418.74	11,076.03
	(b) Other operating income (see note 2)	584.67	63.32	30.48	647.98	104.68	768.35
	<b>Total Income from operations (net)</b>	<b>4,128.87</b>	<b>2,240.52</b>	<b>1,995.91</b>	<b>6,369.38</b>	<b>5,523.42</b>	<b>11,844.38</b>
<b>2</b>							
	(a) Cost of materials consumed	2,362.41	1,781.39	1,376.23	4,143.80	4,131.48	8,780.60
	(b) Changes in inventories of finished goods, work-in-progress and scrap	475.35	(79.73)	335.52	395.62	526.76	1,713.10
	(c) Manufacturing expenses	295.67	202.08	179.00	497.75	424.04	859.81
	(d) Employee benefits expenses	199.34	207.58	203.29	406.92	411.37	852.62
	(e) Depreciation and amortisation expenses	364.12	362.95	516.70	727.07	1,020.51	2,026.29
	(f) Entry tax (see note 3)	-	-	-	-	580.50	547.89
	(g) Other expenses	275.40	162.51	234.38	437.91	555.41	1,182.74
	<b>Total expenses</b>	<b>3,972.29</b>	<b>2,636.78</b>	<b>2,845.12</b>	<b>6,609.06</b>	<b>7,660.07</b>	<b>15,963.05</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance cost and exceptional items (1-2)</b>	<b>156.58</b>	<b>(396.27)</b>	<b>(849.21)</b>	<b>(239.68)</b>	<b>(2,136.65)</b>	<b>(4,118.67)</b>
<b>4</b>	<b>Other Income</b>	<b>42.00</b>	<b>46.74</b>	<b>28.31</b>	<b>88.74</b>	<b>66.22</b>	<b>239.98</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>198.58</b>	<b>(349.53)</b>	<b>(820.90)</b>	<b>(150.94)</b>	<b>(2,070.43)</b>	<b>(3,878.69)</b>
<b>6</b>	<b>Finance costs (Net)</b>	<b>533.86</b>	<b>487.28</b>	<b>485.31</b>	<b>1,021.13</b>	<b>926.57</b>	<b>2,157.39</b>
<b>7</b>	<b>(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(335.26)</b>	<b>(836.81)</b>	<b>(1,306.21)</b>	<b>(1,172.07)</b>	<b>(2,997.01)</b>	<b>(6,036.08)</b>
<b>8</b>	<b>Exceptional Items (see note 4)</b>						<b>(6,308.00)</b>
<b>9</b>	<b>(Loss) from ordinary activities before tax (7-8)</b>	<b>(335.26)</b>	<b>(836.81)</b>	<b>(1,306.21)</b>	<b>(1,172.07)</b>	<b>(2,997.01)</b>	<b>(12,336.08)</b>
<b>10</b>	<b>Tax expense</b>			<b>(506.49)</b>		<b>(506.49)</b>	<b>(2,081.47)</b>
<b>11</b>	<b>(Loss) from ordinary activities after tax (9-10)</b>	<b>(335.26)</b>	<b>(836.81)</b>	<b>(799.72)</b>	<b>(1,172.07)</b>	<b>(2,490.52)</b>	<b>(10,254.61)</b>
<b>12</b>	<b>Extraordinary item</b>						
<b>13</b>	<b>(Loss) for the period/year (11-12)</b>	<b>(335.26)</b>	<b>(836.81)</b>	<b>(799.72)</b>	<b>(1,172.07)</b>	<b>(2,490.52)</b>	<b>(10,254.61)</b>
<b>14</b>	<b>Paid-up Equity Share Capital (Face Value ₹ 10/- each)</b>	<b>5,494.30</b>	<b>5,494.30</b>	<b>5,494.30</b>	<b>5,494.30</b>	<b>5,494.30</b>	<b>5,494.30</b>
<b>15</b>	<b>Reserves excluding Revaluation Reserves</b>						<b>4,868.32</b>
<b>16</b>	<b>Basic and Diluted Earnings per share before exceptional and Extraordinary items</b>	<b>(0.61)</b>	<b>(1.52)</b>	<b>(1.46)</b>	<b>(2.13)</b>	<b>(4.53)</b>	<b>(7.20)</b>
<b>17</b>	<b>Basic and Diluted Earnings per share after exceptional and Extraordinary items</b>	<b>(0.61)</b>	<b>(1.52)</b>	<b>(1.46)</b>	<b>(2.13)</b>	<b>(4.53)</b>	<b>(18.66)</b>

**PART II : SELECTED INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015**

**(A) Particulars of Shareholding**

Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
	September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
<b>1 Public Shareholding</b>						
- Number of Shares	24,595,352	24,595,352	24,277,797	24,595,352	24,277,797	24,277,797
- Percentage of Shareholding	44.77%	44.77%	44.19%	44.77%	44.19%	44.19%
<b>2 Promoters and Promoter Group Shareholding</b>						
<b>a) Pledged/Encumbered</b>						
- Number of Shares	30,262,528	29,403,612	22,366,640	30,262,528	22,366,640	30,580,083
- Percentage of shares ( as a % of the total shareholding of promoter and promoter	99.72%	96.89%	72.94%	99.72%	72.94%	99.72%
- Percentage of shares ( as a % of the total share capital of the Company)	55.08%	53.52%	40.71%	55.08%	40.71%	55.68%
<b>b) Non-encumbered</b>						
- Number of Shares	85,084	944,000	8,298,527	85,084	8,298,527	85,084
- Percentage of shares ( as a % of the total shareholding of promoter and promoter	0.28%	3.11%	27.06%	0.28%	27.06%	0.28%
- Percentage of shares ( as a % of the total share capital of the Company)	0.15%	1.72%	15.10%	0.15%	15.10%	0.15%

**(B) Information on Investors' complaints for the Quarter ended September 30, 2015**

Particulars	Quarter ended Sept 30, 2015
Pending at the beginning of the quarter	-
Received during the quarter	12
Disposed of during the quarter	12
Remaining unresolved at the end of the quarter	-



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DHS LLP

Statement of Assets and Liabilities as at September 30, 2015		( ₹ in lacs)	
Particulars		As at September 30, 2015 (Unaudited)	As at March 31, 2015 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
(a)	Share capital	6,394.30	6,394.30
(b)	Reserves and surplus	3,695.85	4,868.32
	<b>Sub-total - Shareholders' funds</b>	<b>10,090.14</b>	<b>11,262.62</b>
2	Non-current liabilities		
(a)	Long-term borrowings	8,977.51	6,888.44
(b)	Deferred tax liabilities (net)	-	-
(c)	Other long-term liabilities	33.25	39.14
	<b>Sub-total - Non-current liabilities</b>	<b>9,010.76</b>	<b>6,927.58</b>
3	Current liabilities		
(a)	Short-term borrowings	4,118.30	4,934.36
(b)	Trade payables	3,662.89	3,680.61
(c)	Other current liabilities	5,067.38	5,144.50
(d)	Short-term provisions	336.99	323.45
	<b>Sub-total - Current liabilities</b>	<b>13,185.56</b>	<b>14,082.92</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>32,286.46</b>	<b>32,273.12</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
(a)	Fixed assets		
(i)	Tangible assets	20,767.09	21,486.15
(ii)	Intangible assets	7.48	9.89
(iii)	Capital work-in-progress	1,381.83	1,381.78
		<b>22,156.40</b>	<b>22,877.82</b>
(b)	Non-current investments	0.10	0.10
(c)	Long-term loans and advances	575.59	521.99
(d)	Other non-current assets	422.48	1,016.75
	<b>Sub-total - Non-current assets</b>	<b>23,154.57</b>	<b>24,416.66</b>
2	Current assets		
(a)	Inventories	1,179.56	1,656.85
(b)	Trade receivables	2,931.61	1,603.56
(c)	Cash and cash equivalents	250.07	468.83
(d)	Short-term loans and advances	4,468.68	3,747.65
(e)	Other current assets	301.97	379.57
	<b>Sub-total - Current assets</b>	<b>9,131.89</b>	<b>7,856.46</b>
	<b>TOTAL - ASSETS</b>	<b>32,286.46</b>	<b>32,273.12</b>

**Notes :**

- The principal business of the Company is sheet metal fabrication and bodybuilding. All other activities of the Company revolve around its main business. Hence, there is only one reportable business segment as defined by Accounting Standard (AS) 17 on 'Segment Reporting'.
- Other operating income includes incentive from state government of Rs. 496 lacs accounted in quarter and half year ended September 30, 2015, Rs. 26.35 Lacs for the half year ended September 30, 2014 and Rs. 132.82 Lacs for the year ended March 31, 2015.
- Entry tax represents provision / payments made pursuant to completion of assessments in respect of entry tax on certain sales done by the company in earlier years. The Company expects no further liability in respect of subsequent years.
- During the previous year ended March 31, 2015, in accordance with the Accounting standard 28 on impairment of Assets, the company had made a provision for impairment of Rs. 6300 Lacs and the same was disclosed as an exceptional item.
- Corresponding figures of previous period/ year have been regrouped/rearranged wherever necessary.
- The Statutory Auditors of the Company have carried out limited review of the above unaudited results pursuant to clause 41 of the Listing Agreement. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the Meetings held on Nov 4, 2015.

Mumbai  
November 4, 2015

For and on behalf of the Board of Directors



Anil Joshi  
Chairman

DITS LLP



# Deloitte Haskins & Sells LLP

Chartered Accountants  
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Mumbai - 400 013  
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## INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED

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1. We have reviewed the accompanying Statement of Unaudited Results for the Quarter and half-year ended September 30, 2015 (the Statement) of Commercial Engineers & Body Builders Co Limited (the Company), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. 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 the Statement based on our review.
2. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and half-year ended September 30, 2015 of the Statement, from the details furnished by the Registrars.

For Deloitte Haskins & Sells LLP  
Chartered Accountants  
Firm Registration No: 117366W/W-100018



Rupen K. Bhatt  
Partner  
Membership No. 46930

Mumbai  
Dated: November 04, 2015