



Commercial Engineers & Body Builders Co. Limited



Regd. Office : 84/105-A, G.T. Road, Kanpur Mahanagar, Kanpur - 208003 (U.P.) INDIA
Head Office : 124, Napier Town, Jabalpur - 482 001 (M.P.) INDIA, Ph. : 2451941-43 Fax : 0761 - 2407009

Date: Wednesday, August, 10th, 2016

To,

The Secretary,
BSE Limited,
25th Floor, P J Towers,
Dalal Street,
MUMBAI - 400 001
Fax No. **022 2272 2039/022 2272 2041**

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No C/1 G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Fax No. **022-2659 8237/38, 66418124/25/26**

Sub: Outcome of the Board Meeting held on August 10th, 2016
{Scrip code: 533272/CEBBCO EQ}

Dear Sir/Madam,

Please find attached herewith the outcome of the board meeting held today i.e. 10.08.2016.

Kindly acknowledge the receipt of the same and oblige.

Thanking you,

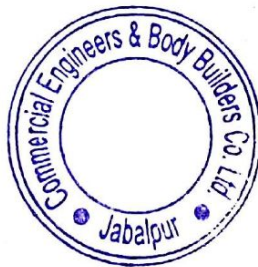
Yours faithfully,

For Commercial Engineers & Body Builders Co Limited

Prakash Yashwant Gurav

Director

DIN: 02004317



Encl: as above

Factory (Unit I) : 21,22,33,34, Industrial Area Richhai, Jabalpur - 482010 M.P., Tel. +91-761-233 0817 / 872, Fax : 0761-2331488
Factory (Unit II) : NH12-A, Village Udaipura, Teh. Niwas, Distt. Mandla - 481661 M.P., Tel. +91-7643-227403, 227389
Factory (Unit III) : Plot No. 690 to 693 & 751 to 756, Sector III, Industrial Area, Pithampur, Distt. Dhar, Tel. - 07292-407981
Factory (Unit IV) : Industrial Area Richhai, Jabalpur - 482010 M.P.
Factory (Unit V) : Plot No. 742, Asangi Phase Area, Saraikeela, Jharkhand - 932109 Tel. 0657-2200251/252
Factory (Unit VI) : Village Imlai, Near Deori Railway Station, P.O. Panagar, Jabalpur - 483220



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Outcome of the Board Meeting of Commercial Engineers & Body Builders Co Ltd Held on 10th August 2016 at Mumbai

1. Board approved the Unaudited Financial Results of the Company for the First Quarter of the Financial Year 2016-17 ended on 30th June, 2016 and authorized Mr. Prakash Yashwant Gurav, Director of the Company to sign and forward the same to Stock Exchanges as per Regulation 33(3) of SEBI(Listing Obligation & Disclosure Requirement) Regulations 2015;

For Commercial Engineers & Body Builders Co Ltd

Prakash Yashwant Gurav
Director
DIN: 02004317



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INDEPENDENT AUDITOR'S REVIEW REPORT TO THE BOARD OF DIRECTORS OF COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Commercial Engineers & Body Builders Co Limited ("the Company") for the Quarter ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 provides 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 aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We draw attention to the following matter:

- (i) Note No. 2 of the Statement which states that the related financial results for the quarter ended June 30, 2016 have been prepared assuming that the Company will continue as a going concern. The Company has incurred losses in the past few years and the net worth has been substantially eroded as at June 30, 2016. The Company continuing as a going concern is dependent on the Company's ability to successfully complete the customer orders and generate cash flows from operations, including restructuring of loans repayable in the period of twelve months from the date of these financial results.

Our opinion is not modified in respect of these matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rupen K. Bhatt
Partner
(Membership No. 46930)

Mumbai, August 10, 2016

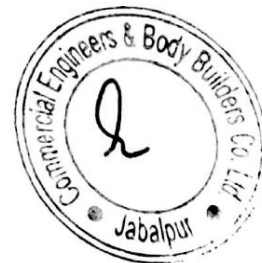
COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED

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

PART I:

STATEMENT OF UNAUDITED/AUDITED RESULTS FOR THE QUARTER/YEAR ENDED June 30, 2016

Sr. No.	Particulars	Quarter Ended (Unaudited)			(₹ In lacs)
		June 30, 2016	March 31, 2016	June 30, 2015	Year Ended (Audited) March 31, 2016
1	Income from operations				
	(a) Net sales (Net of excise duty)	3,112.76	2,212.03	2,177.20	10,118.09
	(b) Other operating income	32.56	15.54	63.32	697.91
	Total Income from operations (net)	3,145.32	2,227.57	2,240.52	10,816.00
2					
	(a) Cost of materials consumed	2,538.70	2,051.17	1,781.39	7,940.37
	(b) Changes in inventories of finished goods, work-in-progress and scrap	50.85	32.16	(79.73)	448.39
	(c) Manufacturing expenses	214.88	200.37	202.08	884.00
	(d) Employee benefits expenses	160.76	128.86	207.58	720.69
	(e) Depreciation and amortisation expenses	238.93	361.26	362.95	1,451.26
	(f) Other expenses	122.19	123.79	162.51	673.69
	(g) Provision for doubtful Debts/Advances	-	1,424.94	-	1,434.27
	Total expenses	3,326.31	4,322.55	2,636.78	13,552.67
3	(Loss) from operations before other Income, finance cost and exceptional items (1-2)				
4	Other Income	(180.99)	(2,094.98)	(396.27)	(2,736.67)
5	(Loss) from ordinary activities before finance costs and exceptional items (3+4)	3.16	13.21	46.74	112.72
6	Finance costs (Net)	(177.83)	(2,081.77)	(349.53)	(2,623.95)
7	(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	541.94	540.81	487.28	2,095.39
8	Exceptional Items (see note 3)	(719.77)	(2,622.58)	(836.81)	(4,719.34)
9	(Loss) from ordinary activities before tax (7-8)	-	(5,367.00)	-	(5,367.00)
10	Tax expense	(719.77)	(7,989.58)	(836.81)	(10,086.34)
11	(Loss) from ordinary activities after tax (9-10)	-	389.87	-	389.87
12	Extraordinary item	(719.77)	(8,379.45)	(836.81)	(10,476.21)
13	(Loss) for the period/year (11-12)	-	-	-	-
14	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	(719.77)	(8,379.45)	(836.81)	(10,476.21)
15	Reserves excluding Revaluation Reserves	5,494.30	5,494.30	5,494.30	5,494.30
16	Basic and Diluted Earnings per share before exceptional and Extraordinary items	(1.31)	(5.48)	(1.52)	(9.30)
17	Basic and Diluted Earnings per share after exceptional and Extraordinary items	(1.31)	(15.25)	(1.52)	(19.07)



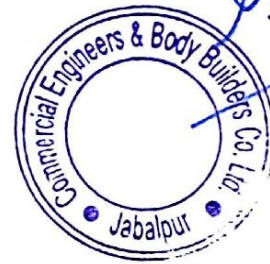
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Notes :

- 1 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'.
Over the past few years, the Company has been incurring losses due to which its net worth has significantly eroded. A significant portion of these losses were attributed to exceptional items of Impairment loss relating fixed assets and provision towards doubtful receivables. The Company has taken steps to raise term loans and working capital funds. Additionally, various cost reduction measures have been taken by the Company which would improve profitability. The Company continues to get orders from existing customers.
- 2 With funding support, the Company will be in a position to attain higher volumes. Toward this, the Company is in discussions with its bankers to restructure the loans which are repayable within one year and get further working capital support. The management is confident that restructuring of loans will be achieved and further working capital funds will be available, and Company will continue its operations as going concern. Accordingly, financial statements have been prepared by the Company on a going concern basis.
- 3 During the quarter ended March 31, 2016, an additional impairment loss of Rs. 5367 lacs was provided for in accordance with Accounting Standard (AS) 28 on Impairment of Assets and the same was disclosed as an exceptional item.
- 4 Since the accumulated losses of the company are more than 50% of its peak net worth, the company is a potentially sick company in accordance with Section 23 of Sick Industrial Companies (Special Provisions) Act, 1985.
- 5 The figures for the quarter ended March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year.
- 6 Corresponding figures of previous period/ year have been regrouped/rearranged wherever necessary.
- 7 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on August 10, 2016.

Mumbai
August 10, 2016

For and on behalf of the Board of Directors



Director

DMSLLB