



Coromandel Engineering Company Limited
(ISO 9001:2015 & BS OHSAS 18001:2007 Certified Company)
Registered and Corporate Office:
Parry House, V Floor, 43, Moore Street, Chennai 600 001, India
P.B. No. 1698, Tel: 25301700
CIN No: L74910TN1947PLC000343
Email: coromandelengg@cec.murugappa.com
Website: www.coromandelengg.com

April 26, 2018

BSE Limited
Floor 25, P J Towers
Dalal Street Mumbai 400 001
Fax No., 22722037/39/41/61

SCRIP CODE-533167

Dear Sirs

Sub: Outcome of Board Meeting

Further to our letter dated 11th April, 2018 and pursuant to Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015 we wish to inform that at the Board meeting held today, the Board of Directors considered, approved and authorised the following items.

a) Audited Financial Results under Ind AS for the financial year ended 31st March, 2018

In this regard, we are enclosing the said Audited Financial results for the financial year ended 31st March, 2018 duly signed by the Chairman along with the Auditor's Report for the financial year ended 31st March, 2018.

b) We would like to state that CNGSN & Associates, LLP, Statutory Auditors of the Company have issued the audit report with unmodified opinion on the Statement.

In this regard we enclose the Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

c) Convening of the 70th Annual General Meeting of the Company on Tuesday, the 24th July, 2018 at 9.30 am at Narada Gana Sabha Trust, Mini Hall, No.314, TTK Road, Chennai 600 018.

d) The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 17th July, 2018 to Tuesday, 24th July, 2018 (both days inclusive) for the purpose of holding of 70th Annual General Meeting of the Company.

e) Recommended interalia the ratification of the remuneration of Cost Auditor for the financial year 2017-18 for shareholders approval.



- f) Recommended interalia the appointment of Mr N Velappan with effect from 1st May, 2018 as Manager of the Company under the Companies Act, 2013 for shareholders approval.
- g) Recorded the resignation of Mr. R. Narayanan from the post of Chief Financial Officer and Company Secretary effective from the closure of business hours of 30th April, 2018.
- h) Appointed Mr. M. Narayanan as Chief Financial Officer and Compliance Officer of the Company with effect from 1st May, 2018.

The Board Meeting commenced at 3.45 p.m. and concluded at 4.45 p.m.

Kindly acknowledge receipt and take the above information on record.

Thanking you

Yours faithfully
For COROMANDEL ENGINEERING COMPANY LIMITED

R NARAYANAN
COMPANY SECRETARY

Encl.: a/a.



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Statement of Standalone Audited Financial Results for the Quarter/Year ended 31st March, 2018
 (Rs. in lakhs)

S No	Particulars	Audited (Refer Note No. 4)	Unaudited	Audited (Refer Note No. 4)	Audited	Audited
		Quarter ended			Year ended	Year ended
		31st March 2018	31st December 2017	31st March 2017	31st March 2018	31st March 2017
I	Revenue from operations	1,035.51	690.74	617.15	3,250.08	3,133.84
II	Other income	39.05	35.01	4.52	87.64	70.59
III	Total Revenue (I + II)	1,074.56	725.75	621.67	3,337.72	3,204.43
IV	Expenses					
	(a) Cost of materials consumed	382.07	274.68	218.83	1,249.35	933.74
	(b) Changes in inventories of finished goods and work-in-progress	99.08	-	-	99.08	-
	(c) Sub Contract and labour payments	444.53	314.06	238.40	1,532.38	1,318.64
	(d) Employee benefits expense	104.14	95.95	117.33	418.73	493.31
	(e) Finance costs	105.88	82.03	89.13	355.03	361.90
	(f) Depreciation and amortisation expense	88.02	93.18	95.74	368.00	389.55
	(g) Other expenses	102.39	90.25	91.26	406.12	492.71
	Total expenses	1,326.11	950.15	850.69	4,428.69	3,989.85
V	Profit / (Loss) before tax	(251.55)	(224.40)	(229.02)	(1,090.97)	(785.42)
VI	Tax expense :					
	Current Tax	-	-	-	-	-
	Deferred Tax	165.92	-	(17.57)	165.92	(17.57)
VII	Net Profit / (Loss) after tax	(417.47)	(224.40)	(211.45)	(1,256.89)	(767.85)
VIII	Add: Other Comprehensive Income/(Loss)					
	Items that will not be reclassified to Profit or Loss					
	(a) Remeasurements of the defined benefit liabilities / asset	2.34		(3.18)	2.34	(3.18)
	(b) Equity instruments through other comprehensive income	0.40	0.77	0.05	1.50	0.64
	Income tax relating to items that will not be reclassified to Profit or Loss			-		-
	Other Comprehensive Income/(Loss) Total	2.74	0.77	(3.13)	3.84	(2.54)
IX	Total Comprehensive Income	(414.73)	(223.63)	(214.58)	(1,253.05)	(770.39)
X	Paid-up equity share capital (face value Rs. 10/- per share)	3,323.36	3,323.36	3,323.36	3,323.36	3,323.36
XI	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				(1,655.02)	(401.97)
XII	Earnings per share of Rs. 10/- each (not annualised)					
	(a) Basic (Rs.)	(1.26)	(0.68)	(0.64)	(3.78)	(2.31)
	(b) Diluted (Rs.)	(1.26)	(0.68)	(0.64)	(3.78)	(2.31)



Statement of Assets and Liabilities

(Rs. in lakhs)

	March 2018	March 2017
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	1,688.49	2,065.53
(b) Capital work-in-progress	-	-
(c) Other Intangible assets	-	-
(d) Financial Assets		
(i) Investments	19.17	17.67
(ii) Trade receivables	7.93	27.37
(iii) Other Financial Assets	-	-
(e) Deferred tax assets (net)	1,369.50	1,535.42
(f) Other non-current assets	365.00	415.00
Total Non - Current Assets	3,450.09	4,060.99
2 Current assets		
(a) Inventories	4,373.77	1,225.25
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	935.73	2,019.12
(iii) Cash and cash equivalents and bank balances	12.03	14.35
(iv) Other Financial assets	126.53	110.98
(c) Other current assets	1,174.91	1,548.46
	-	-
Total Current Assets	6,622.97	4,918.16
	-	-
Total Assets (1+2)	10,073.06	8,979.15
EQUITY AND LIABILITIES		
1 EQUITY		
(a) Share capital	3,323.36	3,323.36
(b) Other Equity excluding non-controlling interests	(1,655.02)	(401.97)
Total equity attributable to owners of the Company	1,668.34	2,921.39
	-	-
LIABILITIES		
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Preference Capital	700.00	700.00
(ii) Borrowings	3,589.80	-
(iii) Trade payables	-	-
(iv) Other financial liabilities	154.40	112.40
(b) Provisions	17.87	52.80
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
Total Non - Current Liabilities	4,462.07	865.20
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,214.74	2,921.57
(ii) Trade payables	845.10	1,423.07
(iii) Other financial liabilities	1,395.63	655.24
(b) Provisions	-	-
(c) Other current liabilities	487.18	192.68
Total Current Liabilities	3,942.65	5,192.56
Total Equity and Liabilities (1+2+3)	10,073.06	8,979.15

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26th April, 2018 and have been subjected to Audit by the Auditors.
- The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2017 and these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- In compliance to the Ministry of Corporate Affairs (MCA) notification dated February 16, 2015 announcing the Companies (Indian Accounting Standards) Rules, 2015, the Company has prepared its financial statements adopting Ind AS with effect from 01st April, 2017. Based on SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has presented the results for the previous periods / year under Ind AS. Consequent to the transition to Ind AS, the reconciliation of net profits and other equity is provided below for the previous periods presented, in accordance with the requirements of paragraph 32 of Ind AS 101- First time adoption of Ind AS.





Particulars	Rs. in Lakhs	
	Quarter ended 31.03.2017	Year ended 31.03.2017
Profit as per IGAAP reported earlier	(204.28)	(726.29)
Add: Ind AS adjustments during the period		
Impact of valuation of employee benefit accounted as Interest cost	3.18	3.18
	(10.35)	(44.74)
Net Profit after tax under Ind AS	(211.45)	(767.85)
Other Comprehensive income (net of Tax)	(3.13)	(2.54)
Total Comprehensive Income	(214.58)	(770.39)

Equity Reconciliation	Year ended	
	31.03.2017	01.04.2016
Reserves as per IGAAP	(302.04)	424.25
a) Ind AS adjustments that lead to increase in equity		
Fair value of equity investments	12.47	11.83
b) Ind AS adjustments that lead to decrease in equity		
Impact of fixed dividend on preference capital	112.40	67.66
Reserves (Other equity) as per Ind AS	(401.97)	368.42

- The figures for the quarters ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and published year-to-date figures upto the third quarter of relevant financial year.
- As the Company's business activity falls within a single significant business segment, viz. "Construction", no separate segment information is enclosed.
- Figures of the previous periods have been regrouped and reclassified wherever necessary, to correspond with classification of figures for current period.

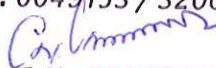
For Coromandel Engineering Company Limited


M.M. Venkatachalam
Chairman

Place: Chennai
Date : 26.04.2018



For C N G S N & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FR No. 004915S / S200036


C.N. GANGADARAN
PARTNER
MEMB. No. 11205



CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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NYAPATHY SRILATHA
M.Com., FCA, PGDFM

E.K. SRIVATSAN
B.Com., ACA

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

Board of Directors of **COROMANDEL ENGINEERING COMPANY LIMITED**

We have audited the statement of standalone financial results of **COROMANDEL ENGINEERING COMPANY LIMITED** ('the company') for the year ended March 31, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5,2016.

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under ('Ind AS'); or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5,2016 in this regard; and

(ii) gives a true and fair view of the net profit and total comprehensive income and other financial information of the company for the year ended March 31, 2018.




The comparative financial information of the company for the year ended 31 March, 2017 and the transition date opening balance sheet as at 1 April, 2016 are based on the standalone financial statements, prepared in accordance with the Companies (Accounting standards) Rules, 2006 which have been restated to comply with Ind AS. Adjustments made to the previously issued financial information prepared in accordance with the Companies (Accounting standards) Rules, 2006 to comply with Ind AS have been audited by us.

For CNGSN & ASSOCIATES LLP
Chartered Accountants
F.R.No.004915S/S200036



Place: Chennai
Dated: 26th April 2018


C N GANGADARAN
Partner
Memb.No.011205



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April 26, 2018

BSE Limited
Floor 25, P J Towers
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Fax No., 22722037/39/41/61

SCRIP CODE – 533167

Dear Sirs,

Sub: Declaration pursuant to Regulation 33 (3)(d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

DECLARATION

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby confirm that the Statutory Auditors of the Company, CNGSN & Associates, LLP, Chartered Accountants, Chennai (FRN: 004915S) issued the Audit Report with unmodified opinion on Audited Financial Result of the Company for the quarter and year ended 31st March, 2018 which has been approved at the Board Meeting held today.

Kindly take the same on your records.

Yours Sincerely,

For **Coromandel Engineering Company Limited**

R Narayanan
Chief Financial Officer & Company Secretary