

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

Thursday, September 14th, 2017

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 September 14th, 2017
{Scrip code: 533272/CEBBCO EQ}

Dear Sir/Madam,

Please find attached herewith the outcome of the board meeting held today i.e. 14.09.2017.
Kindly acknowledge the receipt of the same and oblige.

Thanking you,

Yours faithfully,

For Commercial Engineers & Body Builders Co Limited


Manchi Venkat Rajarao
Director
DIN: 00110363



Encl: as above



Commercial Engineers & Body Builders Co. Limited



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**Outcome of the Board Meeting of
Commercial Engineers & Body Builders Co Ltd
Held on 14th September 2017 at Pune (M.H.)**

1. Board approved the Unaudited Financial Results of the Company for the First Quarter of the Financial Year 2017-18 ended on 30th June, 2017 and authorized Mr. Manchi Venkat Rajarao, 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;
2. Change of Designation of Mr. Abhishek Jaiswal, CEO as Executive Director (Category - Additional Director) and CEO of the Company, further Mr. Abhishek Jaiswal will also be a member Of Audit Committee subject to all the formalities and approvals to be obtained in the General Meeting.

For Commercial Engineers & Body Builders Co Ltd

Manchi Venkat Rajarao
Director
DIN: 00110363



**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF COMMERCIAL ENGINEERS & BODY
BUILDERS CO LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Commercial Engineers & Body Builders Co Limited (the Company), for the quarter ended June 30, 2017 (the Statement), 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.

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 Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), 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.

As stated in Note 1 of the Statement, we have not performed a review of the figures relating to the corresponding quarter ended June 30, 2016, including the reconciliation of loss for the quarter ended June 30, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 on '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 Indian 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Deloitte Haskins & Sells LLP

4. We draw attention to the following matter:

Note No. 5 of the Statement which states that the related financial results for the quarter ended June 30, 2017 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 fully eroded as at June 30, 2017. The Company continuing as going concern is dependent on the Company's ability to successfully complete the customer orders and generate cash flows from operations, including successful implementation of Strategic Debt Restructuring (SDR) initiated by the lenders to the Company.

Our report is not modified in respect of this matter.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rupen K. Bhatt
Partner
(Membership No. 46930)

Pune, September 14, 2017

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COMMERCIAL ENGINEERS AND BODY BUILDERS CO LTD

CIN: L24231UP1979PL004837

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

Part I STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs in Lacs)

Sr. No	Particulars	For the Quarter ended on	
		30.6.2017 (Unaudited)	30.6.2016 (Unaudited)
1	Revenue from Operations	1,693.48	4,784.99
2	Other Income	-	3.16
3	Total Income (1+2)	1,693.48	4,788.15
4	Expenses		
	a) Cost of materials consumed	1,059.12	2,538.70
	b) Change in inventories of finished goods, work-in-progress and stock in trade	(2.01)	50.85
	c) Manufacturing Expenses	157.41	214.88
	d) Excise Duty	247.46	1,647.37
	e) Employee benefits expense	125.29	158.57
	f) Finance costs	514.00	581.92
	g) Depreciation and amortisation expense	253.32	236.28
	h) Other expenses	101.32	92.21
	Total expenses	2,455.91	5,520.78
5	Loss before tax (3-4)	(762.43)	(732.63)
6	Tax Expense		
	Current Tax	-	-
	Deferred Tax	-	-
	Total tax expense	-	-
7	Loss for the period (5-6)	(762.43)	(732.63)
8	Other Comprehensive Income (OCI)		
	Items that will not be reclassified to profit or loss		
	Remeasurements of the defined benefit plans (net off taxes)	0.02	(2.19)
	Other Comprehensive Income for the period	0.02	(2.19)
9	Total Comprehensive income for the period (7+8)	(762.41)	(734.82)
10	Paid-up Equity Share Capital (Face value Rs.10/- each)	5,494.30	5,494.30
11	Earnings per share (of Rs.10/- each)(not annualised)		
	- Basic	(1.39)	(1.33)
	- Diluted	(1.39)	(1.33)
	See accompanying notes to the financial results		

Agarwal *Chakraborty*

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CIN: L24231UP1979PL004837

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Notes :

- 1 The results were reviewed by the Audit Committee, approved and taken on record at the meeting of the Board of Directors of the Company held on 14th September 2017. Limited review as required under regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 has been carried out by the statutory auditors of the Company.

Result for the quarter ended 30th June 2016 have not been reviewed by the statutory auditors, however the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

- 2 The Company adopted Indian Accounting Standards ("Ind-AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34- 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

- 3 Reconciliation between the results as reported under previous Generally Accepted Accounting Principles (IGAAP) and Ind AS are summarized below:

Particulars	(Rs. In Lacs)
	For the quarter ended June 30, 2016
Loss as per Previous Indian GAAP	(719.77)
Impact of remeasurement of defined benefits plans classified in OCI	2.19
Measurement of financial liability at amortised cost	(17.70)
Impact of remeasurement of depreciation due to change in finance costs	2.65
Remeasurement of defined benefits plans	(2.19)
Total Comprehensive Income	(734.82)

- 4 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 Ind AS 108 - 'Operating Segments'.

- 5 Over the past few years, the Company has been incurring losses due to which its net worth has been fully eroded. A significant portion of these losses are attributed to exceptional items of Impairment loss relating to fixed assets and provision towards doubtful receivables. The Company continues to get orders from existing customers and has initiated various cost reduction measures which would improve profitability and with funding support, the Company will be in a position to attain higher volumes. Lenders to the Company in their meeting held on 11th January, 2017, have decided to exercise the option of Strategic Debt Restructuring (SDR) and accordingly SDR has been invoked, in compliance with SDR guidelines issued by the Reserve Bank of India (RBI). Invocation and initiation of the SDR process is expected to result in identification of cash flows required by the Company for continuing operations. The lenders are in the process of formulating a scheme/package. Accordingly, financial results have been prepared by the Company on a going concern basis. The Management believes that with a combination of the above mentioned mitigating plans, it would be able to realise its assets and meet all its obligations in the normal course of business. The ability of the Company to continue as a going concern is dependent on the Company's ability to successfully complete the customer orders and generate cash flows from operations, including finalization and implementation of SDR initiated by the lenders to the Company.

- 6 Pending the required funding support and the likely finalisation and implementation of ongoing SDR, no further impairment of assets is considered necessary.

- 7 Previous period figures have been regrouped/reclassified whenever necessary, to correspond with those of the current period classification.

For and on behalf of the Board of Directors

Pune
September 14, 2017



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