



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

02nd February, 2018

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 400051
Fax No. 022-2659 8237/38, 66418124/25/26

Sub: Outcome of the Board Meeting held on February 02nd, 2018
{Scrip code: 533272/CEBB CO EQ}

Dear Sir/Madam,

We have vide our Submission/intimation dated 21st January, 2018 had informed the Stock Exchanges that a meeting of the Board will be held on 02nd February, 2018 i.e. today, inter-alia, to consider, approve and take on record Statement of Unaudited/Audited Results for the Quarter ended 31st December, 2017.

Please find the attached herewith the following-

1. Outcome of the Board Meeting held on **02nd February, 2018**.
2. Unaudited/Audited Financial Results of the Company for the Quarter ended **31st December 2017**, along with the Report thereon.

Kindly acknowledge the receipt of the same and oblige.

Thanking you,

Yours faithfully,

For COMMERCIAL ENGINEERS AND BODY BUILDERS CO. LIMITED


Amit K Jain
Company Secretary





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

Outcome of the Board Meeting of
Commercial Engineers and Body Builders Co. Ltd
Held on Friday 02nd Day of February 2018

1. Board approved the Unaudited/ Audited Financials Results of the Company for the Quarter ended 31st December, 2017.

Board approved the Unaudited Financial Results of the Company for the Third Quarter ended on 31st December, 2017 and authorized any one Director or CEO or CFO or CS 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 AND BODY BUILDERS CO. LIMITED


Amit K Jain
Company Secretary



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, Saraikela, Jharkhand - 932109 Tel. 0657-2200251 / 252
Factory (Unit VI) : Village Imlai, Near Deori Railway Station, P.O. Panagar, Jabalpur - 483220

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2017

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2017						
Sr. No	Particulars	Quarter ended	Preceding quarter	Corresponding	Nine Month ended	Previous Nine Month
		31 December 2017	30 September 2017	31 December 2016	31 December 2017	31 December 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from operations (refer note 6)	2,958.24	1,612.81	2,814.03	6,264.53	12,869.56
2	Other income	9.79	19.41	4.63	29.20	24.76
3	Total Income (1+2)	2,968.03	1,632.22	2,818.66	6,293.73	12,894.32
4	Expenses					
	a) Cost of materials consumed	2,377.45	1,335.85	1,592.36	4,772.42	6,986.97
	b) Change in inventories of finished goods and work-in-progress	(79.80)	(79.66)	(14.25)	(161.47)	77.01
	c) Excise duty on sales	-	-	712.40	247.46	4,118.26
	d) Employee benefits expense	117.84	116.04	137.35	359.17	440.57
	e) Finance costs	666.40	713.93	709.35	1,894.33	1,993.31
	f) Depreciation and amortisation expense	247.16	261.11	236.62	761.59	709.23
	g) Other expenses	370.11	291.40	270.84	920.24	986.45
	Total expenses	3,699.16	2,638.67	3,644.67	8,793.74	15,311.80
5	Loss before tax (3-4)	(731.13)	(1,006.45)	(826.01)	(2,500.01)	(2,417.48)
6	Tax Expense					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
	Total tax expense	-	-	-	-	-
7	Loss for the period (5-6)	(731.13)	(1,006.45)	(826.01)	(2,500.01)	(2,417.48)
8	Other Comprehensive Income/(Loss) (OCI)					
	Items that will be reclassified to profit or loss	-	-	-	-	-
	Items that will not be reclassified to profit or loss					
	Remeasurements of the defined benefit plans (net off taxes)	0.02	0.02	(2.19)	0.06	(6.58)
	Total other Comprehensive income/(Loss) for the period	0.02	0.02	(2.19)	0.06	(6.58)
9	Total Comprehensive income/(Loss) for the period (7+8)	(731.11)	(1,006.43)	(828.20)	(2,499.95)	(2,424.06)
11	Paid-up equity share capital (Face value Rs.10/- each)	5,494.30	5,494.30	5,494.30	5,494.30	5,494.30
12	Earnings/(Loss) per share (EPS) (of Rs.10/- each)(not annualised)					
	- Basic	(1.33)	(1.83)	(1.50)	(4.55)	(4.40)
	- Diluted	(1.33)	(1.83)	(1.50)	(4.55)	(4.40)
	See accompanying notes to the financial results					

(Signature)

(Signature)

1 The above results for the quarter and nine months ended 31 December 2017, were reviewed by the Audit Committee at their meeting held on 02 February 2018 and approved by the Board of Directors at their meeting held on 02 February 2018. The statutory auditors of the Company have carried out a limited review of the Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2017 and an unmodified opinion has been issued. The same have been filled with BSE and NSE and is also available on the Company's website at www.cebbs.co.com.

2 The Company has adopted Indian Accounting Standards ("Ind AS") with effect from 1 April 2016, pursuant to notification issued by Ministry of Corporate Affairs dated 16 February 2015, notifying the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016. The figures for the quarter and nine months ended 31 December 2016 are based on the previously issued financial results that were reviewed by the erstwhile auditors (vide their unmodified limited review report dated 13 February 2017). Those results, as adjusted for the differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ("Ind AS"), have been reviewed by the current statutory auditors of the Company.

3 Over the past few years, the Company has been incurring cash losses affecting its ability to service the borrowings / creditors' other liabilities and similar obligations. Consequently, the Joint Lenders Forum invoked Strategic Debt Restructuring ("SDR") on 11 January 2017, in compliance of the guidelines issued by the Reserve Bank of India ("RBI"). On 12 October 2017, the lead bank communicated that SDR could not be completed within the timeframe prescribed by RBI and loan given by the lenders to the Company has been classified Non-Performing Assets in the books of lenders. These conditions indicate the existence of material uncertainty about the Company's ability to continue as a going concern. The lenders are evaluating various options, including restructuring the debt and other obligations and other revival measures. The Company continues to receive orders from customers which are being serviced on the basis of support from its key customers. The Management is confident about positive outcome of the restructuring and continued support of its customers resulting in revival of the operations of the Company. Accordingly, the financial results have been prepared by the Company on a going concern basis.

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

Sr No	Particulars	Quarter ended 31 December 2016	Nine Month ended 31 December 2016
		Unaudited	Unaudited
A	Loss as per previous GAAP	(766.93)	(2,236.64)
1	Remeasurement of defined benefits obligations reclassified to other comprehensive income	2.19	6.58
2	Measurement of financial liability at amortised cost	(28.83)	(90.71)
3	Prior period (Penalty for delayed interest)	(34.76)	(104.28)
4	Others	2.32	7.57
B	Total adjustments (1+2+3+4)	(59.08)	(180.84)
C	Loss before other comprehensive income as per Ind AS	(826.01)	(2,417.48)
D	Other comprehensive income as per Ind AS Remeasurement of defined benefits obligations	(2.19)	(6.58)
E	Total Comprehensive Income/(Loss)	(828.20)	(2,424.06)



Handwritten signature

5. The Company's business activity falls within a single primary business segment viz. "Sheet metal fabrication and body building". The operating segment has been defined based on regular review by the Company's Chief Operating Decision Maker to assess the performance of the Company and to make decision about allocation of resources.

6. Revenue from operations for the current period and immediately preceding quarter is not comparable with previous periods since the same is net of Goods and Services Tax (GST) whereas excise duty formed part of expenses in previous periods.

The comparative sales/income from operations of the Company is given below:

PARTICULARS	(₹ in lakhs)				
	Quarter ended	Preceding quarter	Corresponding	Nine months ended	Previous nine months
	31 December 2017	30 September 2017	quarter ended in the	31 December 2017	ended
	Unaudited	Unaudited	previous year	Unaudited	Unaudited
Revenue from operations (as reported)	2,958.24	1,612.81	2,814.03	6,264.53	12,869.56
Less : Excise duty on sales	-	-	712.40	247.46	4,118.26
Revenue from operations (net of excise duty on sales)	2,958.24	1,612.81	2,101.63	6,017.07	8,751.30

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

For and on behalf of the Board of Directors

Mayur
Director



Hejani