

# Commercial Engineers & Body Builders Co Limited



...bodies in motion ...

CIN-L28100MP1979PLC049375

Regd. / Corp. Office : 48, Vandana Vihar, Narmada Road, Gorakhpur, Jabalpur (M.P.) INDIA  
Email Id – [cs@cebbco.com](mailto:cs@cebbco.com), Website – [www.cebbco.com](http://www.cebbco.com)

Date - 12.11.2021

To,

The Secretary,  
BSE Limited,  
25<sup>th</sup> 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, 5<sup>th</sup> Floor, Plot No C/1 G Block,  
Bandra Kurla Complex, Bandra (East)  
**Mumbai - 400 051**  
**Fax No. 022-2659 8237/38, 66418124/25/26**

Dear Sir/ Madam,

**Sub: Outcome of the meeting of the Board of Directors held on November 12, 2021**

**Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations") read with SEBI circular dated September 09, 2015, bearing reference no. CIR/ CFD/ CMD/ 4/ 2015 ("Disclosure Circular").**

In furtherance to our intimation, it is hereby informed that the board of directors ("**Board**") of Commercial Engineers & Body Builders Co Limited ("**Company**") in its meeting held on November 12, 2021 have approved:

1. The Un-Audited Standalone Financial Results for the Quarter / Half year ended September 30, 2021 of the Company under IND AS ("the Statement"), which have been approved and taken on record at a meeting of the Board of Directors of the Company held today.
2. The Limited Review Report issued by the Statutory Auditors of the Company on the Un-Audited standalone financial results for the 2<sup>nd</sup> Quarter of 2021-22 is also enclosed.
3. The Meeting started at 04.00 p.m. and concluded at 05.20 p.m.

A copy of the said results and the Limited Review Report is enclosed herewith. The results are also being made available on the website of the Company at [www.cebbco.com](http://www.cebbco.com).

You are requested to take the above information on record and disseminate the same for the information of the stakeholders.

Thanking You

Yours Faithfully

**For Commercial Engineers & Body Builders Co Limited**

  
  
**Deepesh Kedia**  
Company Secretary

Factory (Unit I) : 21,22,33,34, Industrial Area Richhai, Jabalpur - 482010 M.P.,  
Factory (Unit II) : NH12-A, Village Udaipura, Teh. Niwas, Distt. Mandla - 481661 M.P.,  
Factory (Unit III) : Plot No. 690 to 693 & 751 to 756, Sector III, Industrial Area, Pithampur, Distt. Dhar,  
Factory (Unit IV) : Industrial Area Richhai, Jabalpur - 482010 M.P.  
Factory (Unit V) : Plot No. 742, Asangi Phase Area, Saraikela, Jharkhand - 932109  
Factory (Unit VI) : Village Imlai, Near Deori Railway Station, P.O. Panagar, Jabalpur - 483220

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**Walker Chandiook & Co LLP**  
7th Floor, Block III,  
White House, Kundan Bagh,  
Begumpet,  
Hyderabad 500 016,  
India

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## **Independent Auditor's Review Report on Unaudited 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 (as amended)**

### **To the Board of Directors of Commercial Engineers and Body Builders Co Limited**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Commercial Engineers and Body Builders Co Limited ('the Company') for the quarter ended 30 September 2021 and the year to date results for the period 01 April 2021 to 30 September 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

# Walker Chandiook & Co LLP

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

## For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

NIKHI  
L VAID

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by NIKHIL VAID  
Date: 2021.11.12  
17:24:32 +05'30'

**Nikhil Vaid**

Partner

Membership No. 213356

**UDIN: 21213356AAAAGQ8209**

**Place:** Hyderabad

**Date:** 12 November 2021

**COMMERCIAL ENGINEERS AND BODY BUILDERS CO LIMITED**  
 Regd. office : 48, Vandana Vihar, Narmada Road, Jabalpur - 482 001, Madhya Pradesh, India

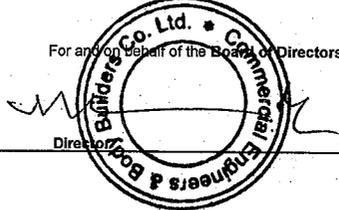
**Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2021**

(Rs. in Lakhs)							
Sr. No.	Particulars	Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Half year ended	Corresponding half year ended	Year ended
		30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income</b>						
1	Revenue from operations	9,633.89	5,567.81	6,936.85	15,201.70	9,930.98	36,346.39
2	Other income	19.42	10.05	9.00	29.47	12.86	108.01
3	<b>Total Income (1+2)</b>	<b>9,653.31</b>	<b>5,577.86</b>	<b>6,945.85</b>	<b>15,231.17</b>	<b>9,943.84</b>	<b>36,454.40</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	8,833.31	4,908.17	5,344.80	13,741.48	7,148.71	29,606.36
	b) Change in inventories of work-in-progress and finished goods	(981.73)	(412.92)	287.84	(1,394.65)	916.69	(230.12)
	c) Employee benefits expense	367.68	342.23	257.49	709.91	448.33	1,153.13
	d) Finance costs	194.23	246.31	162.69	440.54	324.44	690.54
	e) Depreciation and amortisation expense	244.56	240.51	217.74	485.07	431.53	862.82
	f) Other expenses	818.46	616.63	631.69	1,435.09	877.72	3,128.62
	<b>Total expenses</b>	<b>9,476.61</b>	<b>5,940.93</b>	<b>6,902.25</b>	<b>15,417.44</b>	<b>10,147.42</b>	<b>35,211.35</b>
5	<b>Profit/(loss) before tax (3-4)</b>	<b>176.80</b>	<b>(363.07)</b>	<b>43.80</b>	<b>(186.27)</b>	<b>(203.58)</b>	<b>1,243.05</b>
6	(a) Tax expense	-	-	-	-	-	-
	(a) Tax adjustment related to earlier years	-	-	-	-	-	12.70
7	<b>Profit / (loss) for the period / year (5-6)</b>	<b>176.80</b>	<b>(363.07)</b>	<b>43.80</b>	<b>(186.27)</b>	<b>(203.58)</b>	<b>1,230.35</b>
8	<b>Other Comprehensive Income (OCI)</b>						
	Items that will not be reclassified subsequently to profit and loss						
	Remeasurements of the defined benefit plans (net of taxes)	(1.19)	18.65	(6.85)	17.46	(13.69)	(35.86)
	<b>Total Other Comprehensive income for the period/ year</b>	<b>(1.19)</b>	<b>18.65</b>	<b>(6.85)</b>	<b>17.46</b>	<b>(13.69)</b>	<b>(35.86)</b>
9	<b>Total Comprehensive (loss)/ income for the period/ year (7+8)</b>	<b>175.61</b>	<b>(344.42)</b>	<b>36.75</b>	<b>(168.81)</b>	<b>(217.27)</b>	<b>1,194.49</b>
10	Paid-up equity share capital (Face value Rs.10/- each)	8,948.27	8,948.27	8,948.27	8,948.27	8,948.27	8,948.27
11	Reserves excluding revaluation reserves	-	-	-	-	-	1,790.42
12	(Loss) / earnings per share (EPS) (of Rs.10/- each) (EPS for the quarter ended are not annualised)						
	- Basic	0.20	(0.41)	0.05	(0.21)	(0.23)	1.37
	- Diluted	0.20	(0.41)	0.05	(0.21)	(0.23)	1.37
	<b>See accompanying notes to the unaudited financial results</b>						

**Notes:**

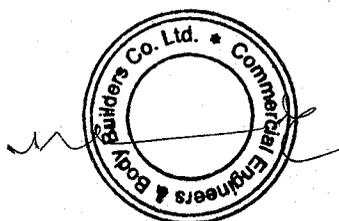
- The above Statement of unaudited financial results for the quarter and half year ended 30 September 2021 of Commercial Engineers and Body Builders Co Limited ("the Company"), were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 November 2021. The statutory auditors of the Company have carried out review of the above statement of financial results for the quarter and half year ended 30 September 2021 and have issued an unmodified opinion.
- These results have 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- The Company is mainly engaged in the business of metal fabrication comprising load bodies for commercial vehicles and rail freight wagons in India. These, in the context of Ind - AS 108 is considered to constitute one single reportable segment. Accordingly, disclosures under Ind AS 108, Operating Segments are not applicable.
- The continuing COVID-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. While the Company's operations were impacted from the partial lockdown, the management believes that the impact is temporary and the pandemic is not likely to have a material impact on the recoverability of the carrying value of its assets as at 30 September 2021. The management is continuously and closely monitoring the developments and possible effects that may result from the pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is still continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial results.
- The Board of Directors of the Company at its meeting held on 28 September 2020, approved a Scheme of Amalgamation ("the Scheme") of the Company with Jupiter Wagons Limited ('JWL'). The Company have received no objection / no adverse observation from stock exchanges (from NSE on 10 December 2020 and from BSE 14 December 2020). The Company has filed an application, on 13 March 2021, before the National Company Law Tribunal (NCLT), Indore branch at Ahmedabad. Further, during the previous quarter, a meeting with secured and unsecured creditors and equity shareholders of the company was convened on 25 June 2021, wherein the resolution to approve the Scheme of Amalgamation was passed with requisite majority by the respective parties. The Scheme shall be effective post receipt of required approval from NCLT and accordingly, the above results currently do not reflect the impact of the Scheme.
- Previous period figures have been regrouped / reclassified to confirm to the current period's classification.
- These results have been filed with BSE Limited and National Stock Exchange of India Limited and is also available on the Company's website at [www.cebbsco.com](http://www.cebbsco.com).

Place: Jabalpur  
Date : 12 November 2021

For and on behalf of the Board of Directors  
  
 Director

**COMMERCIAL ENGINEERS AND BODY BUILDERS CO LIMITED**  
 Regd. office : 48, Vandana Vihar, Narmada Road, Jabalpur - 482 001, Madhya Pradesh, India  
**Statement of Assets and Liabilities**

Particulars	(Rs. in Lakhs)	
	As at	As at
	30 September 2021	31 March 2021
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	10,979.41	11,275.56
Capital work-in-progress	1,042.35	587.87
Right of use assets	110.71	114.15
Intangible assets	78.30	99.47
Intangible assets under development	27.75	18.75
Financial assets		
(i) Investments	69.15	68.51
(ii) Other financial assets	232.20	53.90
Non-current tax assets (net)	32.83	21.51
Other non-current assets	366.02	254.10
<b>Total non-current assets</b>	<b>12,938.72</b>	<b>12,493.82</b>
<b>Current assets</b>		
Inventories	7,516.99	5,905.39
Financial assets		
(i) Trade receivables	4,960.27	4,697.87
(ii) Cash and cash equivalents	69.11	598.80
(iii) Bank balances other than (ii) above	347.30	327.18
(iv) Loans	9.07	9.08
(v) Other financial assets	337.06	1,188.06
Current tax assets (net)	71.32	71.32
Other current assets	1,167.97	564.24
<b>Total current assets</b>	<b>14,479.09</b>	<b>13,361.94</b>
Assets held for sale	-	70.00
<b>Total assets</b>	<b>27,417.81</b>	<b>25,925.76</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	8,948.27	8,948.27
Other equity	1,621.61	1,790.42
<b>Total equity</b>	<b>10,569.88</b>	<b>10,738.69</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	2,944.06	2,988.51
(ii) Lease liabilities	42.14	42.35
Provisions	122.76	127.01
<b>Total non-current liabilities</b>	<b>3,108.96</b>	<b>3,157.87</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	3,672.41	2,936.06
(ii) Lease liabilities	0.44	0.44
(iii) Trade payables		
(a) Total outstanding dues of Micro and Small Enterprises	388.66	490.84
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	7,059.52	5,870.84
(iv) Other financial liabilities	267.84	245.36
Other current liabilities	2,263.73	2,390.79
Provisions	86.37	94.87
<b>Total current liabilities</b>	<b>13,738.97</b>	<b>12,029.20</b>
<b>Total equity and liabilities</b>	<b>27,417.81</b>	<b>25,925.76</b>



**COMMERCIAL ENGINEERS AND BODY BUILDERS CO LIMITED**  
 Regd. office : 48, Vandana Vihar, Narmada Road, Jabalpur - 482 001, Madhya Pradesh, India

**Statement of Cash flow**

Particulars	(Rs in Lakhs)	
	Half year ended 30 September 2021	Half year ended 30 September 2020
	Unaudited	Unaudited
<b>Cash flow from operating activities</b>		
Loss before tax	(186.27)	(203.58)
Adjustments for :		
Depreciation and amortisation	485.07	431.53
Profit on disposal of asset held for sale	(7.50)	-
Liabilities / provisions no longer required written back	(4.37)	(6.11)
Bad debts written off	7.89	-
Income from dividend on mutual funds	(0.67)	-
Fair value gain on mutual funds	(0.04)	-
Interest income	(12.15)	(5.66)
Finance cost	440.54	324.44
<b>Operating cash flow before working capital changes</b>	<b>722.50</b>	<b>540.62</b>
<b>Changes in assets and liabilities</b>		
(Increase) / decrease in inventories	(1,611.60)	602.57
Decrease / (increase) in trade receivables, financial assets and other assets	(15.23)	(267.74)
Increase in trade payables, financial liabilities and other liabilities	992.25	337.55
Increase in provisions	4.71	26.62
<b>Cash generated from operations</b>	<b>92.63</b>	<b>1,239.62</b>
Income-taxes paid (net of refunds)	(11.32)	(0.79)
<b>Net cash generated from operating activities (A)</b>	<b>81.31</b>	<b>1,238.83</b>
<b>Cash flow from investing activities</b>		
Purchases of property, plant and equipment and intangible assets	(758.93)	(437.60)
(Investment)/redemption of bank deposits (having original maturity more than 3 months)	(121.96)	12.37
Investment in mutual funds	(0.60)	-
Dividend received	0.67	-
Interest received	4.84	4.04
<b>Net cash used in investing activities (B)</b>	<b>(875.98)</b>	<b>(421.19)</b>
<b>Cash flow from financing activities</b>		
Proceeds / (repayment) from short term borrowings (net)	753.56	123.21
Repayment of long term borrowings	(134.18)	(83.20)
Payment of lease obligations	(3.03)	(3.03)
Finance cost paid	(351.37)	(272.77)
<b>Net cash from/ (used) in financing activities (C)</b>	<b>264.98</b>	<b>(235.79)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(529.69)</b>	<b>581.85</b>
Cash and cash equivalents at the beginning of the year	598.80	282.05
Cash and cash equivalents at the end of the period	<b>69.11</b>	<b>863.90</b>
<b>Components of cash and cash equivalents</b>		
Balances with scheduled banks:		
- Current accounts	31.21	862.64
- Deposits with original maturity of less than three months	36.40	-
Cash on hand	1.50	1.26
<b>Cash and cash equivalents at the end of the year</b>	<b>69.11</b>	<b>863.90</b>
<b>Note:</b>		
The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in IndAS 7 'Statement of Cash Flows'		

