11.02.2020

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

Dear Sir/ Madam,

Sub: Outcome of the meeting of the board of directors held on February 11, 2020

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").

The board of directors ("Board") of Commercial Engineers & Body Builders Co Limited ("Company") in its meeting held on February 11, 2020 have approved:

1. The Un-Audited Financial Results for the Quarter ended December 31, 2019 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 3rd Quarter of 2019-20 is also enclosed.
4. The Meeting started at 02.00 p.m. and concluded at 05.45 p.m.

Thanking You

Yours Faithfully

For COMMERCIAL ENGINEERS AND BODY BUILDERS CO. LIMITED

Amit K Jain
Company Secretary
Limited review report on unaudited quarterly financial results and year-to-date results under
Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

To
Board of Directors of Commercial Engineers and Body Builders Co Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Commercial
   Engineers and Body Builders Co Limited (“the Company”) for the quarter ended 31 December 2019
   and year to date results for the period from 1 April 2019 to 31 December 2019 (“the Statement”).

2. 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, and other accounting principles generally
   accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our
   responsibility is to issue a report 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. 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.

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 applicable accounting standards and other
   recognised accounting practices and policies 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.

For BSR & Co. LLP
Chartered Accountants

Shashank Agarwal
Partner
Membership No: 095109
UDIN: 20095109AAAAC13797

Place: Indore
Date: 11 February 2020
### Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2019

(Rs in Lakhs)

<table>
<thead>
<tr>
<th>Sr. No</th>
<th>Particulars</th>
<th>Quarter ended</th>
<th>Previous quarter ended</th>
<th>Corresponding quarter ended in the previous year</th>
<th>Nine months ended</th>
<th>Corresponding nine months ended in previous year</th>
<th>Year ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>31 December 2019</td>
<td>30 September 2019</td>
<td>31 December 2018</td>
<td>31 December 2019</td>
<td>31 December 2018</td>
<td>31 March 2019</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Unaudited</td>
<td>Unaudited</td>
<td>Unaudited</td>
<td>Unaudited</td>
<td>Unaudited</td>
<td>Unaudited</td>
</tr>
<tr>
<td>1</td>
<td>Revenue from operations</td>
<td>2,442.19</td>
<td>1,528.60</td>
<td>6,301.16</td>
<td>8,101.15</td>
<td>16,499.41</td>
<td>21,579.96</td>
</tr>
<tr>
<td>2</td>
<td>Other income</td>
<td>0.14</td>
<td>0.14</td>
<td>2.42</td>
<td>322.13</td>
<td>2.42</td>
<td>84.91</td>
</tr>
<tr>
<td>3</td>
<td>Total Income (1+2)</td>
<td>2,451.53</td>
<td>1,530.74</td>
<td>6,303.67</td>
<td>8,423.28</td>
<td>16,521.53</td>
<td>21,664.87</td>
</tr>
<tr>
<td>4</td>
<td>Expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4(a)</td>
<td>Cost of materials consumed</td>
<td>2,754.65</td>
<td>1,563.14</td>
<td>5,227.87</td>
<td>7,466.94</td>
<td>13,974.82</td>
<td>18,045.82</td>
</tr>
<tr>
<td>4(b)</td>
<td>Change in inventories of finished goods and work-in-progress</td>
<td>(796.05)</td>
<td>(216.12)</td>
<td>(58.49)</td>
<td>(1,065.03)</td>
<td>(415.74)</td>
<td>(251.69)</td>
</tr>
<tr>
<td>4(c)</td>
<td>Employee benefits expense</td>
<td>252.22</td>
<td>200.72</td>
<td>180.80</td>
<td>634.19</td>
<td>489.32</td>
<td>679.10</td>
</tr>
<tr>
<td>4(d)</td>
<td>Finance costs</td>
<td>158.13</td>
<td>124.24</td>
<td>665.52</td>
<td>442.89</td>
<td>2,087.11</td>
<td>2,214.45</td>
</tr>
<tr>
<td>4(e)</td>
<td>Depreciation and amortisation expense</td>
<td>227.85</td>
<td>229.17</td>
<td>252.39</td>
<td>669.63</td>
<td>768.96</td>
<td>1,037.91</td>
</tr>
<tr>
<td>4(f)</td>
<td>Other expenses</td>
<td>331.90</td>
<td>324.42</td>
<td>459.17</td>
<td>1,038.63</td>
<td>1,289.91</td>
<td>1,916.37</td>
</tr>
<tr>
<td>4</td>
<td>Total expenses</td>
<td>2,928.70</td>
<td>2,023.57</td>
<td>6,727.26</td>
<td>9,186.85</td>
<td>18,194.38</td>
<td>23,641.96</td>
</tr>
<tr>
<td>5</td>
<td>Loss before tax and exceptional items (3-4)</td>
<td>(477.17)</td>
<td>(294.30)</td>
<td>(423.59)</td>
<td>(198.26)</td>
<td>(1,685.15)</td>
<td>8,867.38</td>
</tr>
<tr>
<td>6</td>
<td>Exceptional items (refer note 2,3 and 4)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>655.12</td>
<td>10,853.47</td>
<td>-</td>
</tr>
<tr>
<td>7</td>
<td>(Loss)/profit before tax (5+6)</td>
<td>(477.17)</td>
<td>(294.30)</td>
<td>(423.59)</td>
<td>(198.26)</td>
<td>(1,685.15)</td>
<td>8,867.38</td>
</tr>
<tr>
<td>8</td>
<td>Tax expense</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>9</td>
<td>(Loss)/profit for the period/ year (7-8)</td>
<td>(477.17)</td>
<td>(294.30)</td>
<td>(423.59)</td>
<td>(198.26)</td>
<td>(1,685.15)</td>
<td>8,867.38</td>
</tr>
<tr>
<td>10</td>
<td>Other Comprehensive Income (OCI)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>10(a)</td>
<td>Items that will be reclassified to profit or loss</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>10(b)</td>
<td>Remeasurements of the defined benefit plans (net off taxes)</td>
<td>(0.20)</td>
<td>(0.20)</td>
<td>1.33</td>
<td>(0.90)</td>
<td>3.99</td>
<td>(1.30)</td>
</tr>
<tr>
<td>10(c)</td>
<td>Total other Comprehensive (Loss)/Income for the period</td>
<td>(0.20)</td>
<td>(0.20)</td>
<td>1.33</td>
<td>(0.90)</td>
<td>3.99</td>
<td>(1.30)</td>
</tr>
<tr>
<td>11</td>
<td>Total Comprehensive (Loss)/Income for the period (9+10(b))</td>
<td>(477.37)</td>
<td>(294.50)</td>
<td>(422.26)</td>
<td>(198.36)</td>
<td>(1,681.15)</td>
<td>8,866.18</td>
</tr>
<tr>
<td>12</td>
<td>Paid-up equity share capital (Face value Rs.10/- each)</td>
<td>8,948.27</td>
<td>8,948.27</td>
<td>5,494.30</td>
<td>8,948.27</td>
<td>5,494.30</td>
<td>8,948.27</td>
</tr>
<tr>
<td>13</td>
<td>Reserves excluding revaluation reserves</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>637.27</td>
<td>-</td>
</tr>
<tr>
<td>14</td>
<td>(Loss)/profit per share capital (Face value Rs.10/- each)</td>
<td>8,948.27</td>
<td>8,948.27</td>
<td>5,494.30</td>
<td>8,948.27</td>
<td>5,494.30</td>
<td>8,948.27</td>
</tr>
<tr>
<td>15</td>
<td>Remeasure excluding revaluation reserves</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>16</td>
<td>Loss/(profit) per share (EPS) (of Rs.10/- each)</td>
<td>(0.53)</td>
<td>(0.33)</td>
<td>(0.77)</td>
<td>(0.22)</td>
<td>(3.06)</td>
<td>14.42</td>
</tr>
<tr>
<td>17</td>
<td>Basic (0.53)</td>
<td>(0.33)</td>
<td>(0.77)</td>
<td>(0.22)</td>
<td>(3.06)</td>
<td>14.42</td>
<td></td>
</tr>
<tr>
<td>18</td>
<td>Diluted (0.53)</td>
<td>(0.33)</td>
<td>(0.77)</td>
<td>(0.22)</td>
<td>(3.06)</td>
<td>14.42</td>
<td></td>
</tr>
</tbody>
</table>

Notes:

1. The above Statement of Unaudited Financial Results ("the statement") for the quarters and nine months ended 31 December 2019, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11 February 2020. The statutory auditors of the Company have carried out a limited review of the above statement for the quarter and nine months ended 31 December 2019 and an unmodified opinion has been issued. The same have been filed with BSE Ltd. and National Stock Exchange of India Ltd. and is also available on the Company’s website at www.cebbco.com.

2. During the previous year, the lenders of the Company have completed the Resolution Plan for restructuring of debts in the Company. The Resolution Plan mainly includes partial waiver of the principal amount of loan and interest, issuance of 3,45,20,000 equity shares of Rs. 10 each to the incoming investors, transfer of pledged promoter shares to the incoming investors, grant/ renewal of the credit facilities subject to certain terms and conditions and issuance of non-convertible redeemable preference shares.

3. During the previous year ended 31 March 2019, the Company has undertaken review of certain activities and assets held by the Company. A reconciliation between WDV and estimated realizable value has been recorded under the head ‘Exceptional Items’ in the previous year.

4. During the quarter ended 30 June 2019, the Company had forfeited 0.0001% Non-Convertible Cumulative Redeemable Preference Shares due to non-payment of annualised coupons. These preference shares were issued to non-promoter shareholders in the year 2014-15 amounting to Rs. 2,000 lakhs of which only Rs. 1,200 lakhs was paid up. Out of the paid up amount, Rs.65,12 lakhs was classified as liability component of compound financial instruments as per the requirement of Ind AS 109. Pursuant to the forfeiture, the Company had recognized a gain of Rs. 655.12 lakhs as ‘Exceptional Items’ in the financial results of the quarter ended 30 June 2019.

5. The Company’s business activity falls within a single primary business segment viz, “sheet metal fabricating 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 decisions about allocation of resources.

6. On 1 April 2019, the Company has adopted Ind AS 116 "Leases", using the modified retrospective approach. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 116 did not have any material impact on the financial results of the Company.

7. Previous period figures have been regrouped/reclassified wherever necessary to correspond with current period classification/ disclosures.

Place: Indore
Date: 11 February 2020

For and on behalf of the Board of Directors

[Signature]

COMMERCIAL ENGINEERS AND BODY BUILDERS CO LTD.
Regd. office: 48, Vandana Vihar, Narmada Road, Jabalpur – 482001, Madhya Pradesh, India