



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

6th February, 2023

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 533167

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on February 6, 2023

We refer to our letter dated January 13, 2023, intimating you of the convening of the meeting of Board of Directors of our company. In this regard, we wish to inform you that at the Meeting held today i.e. February 6, 2023, the Board of Directors of the Company has approved the following:

1. Un-audited financial results for the quarter ended December 31, 2022

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Un-audited financial results for the quarter ended December 31, 2022.

We also enclose a copy of the Limited Review Report dated February 6, 2023 issued by CNGSN & Associates LLP, Statutory Auditors on the un - audited financial results for the quarter ended December 31, 2022. An extract of the aforesaid financial results will be published in English and regional newspapers in accordance with Regulation 47 of the SEBI (LODR) Regulations, 2015.

The details of the standalone unaudited financial results of the company for the quarter ended December 31, 2022 shall be available on the website of the company at www.coromandelengg.com and on the website of the stock exchange.

The Meeting of the Board of Directors commenced at 11.10 am and concluded at 12.35 Pm pm.

Kindly take the above information on record.

Thanking you,
Yours faithfully
For COROMANDEL ENGINEERING COMPANY LIMITED

C. Parvathi Nagaraj

C Parvathi Nagaraj
Company Secretary
Encl.:a/a



CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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B.Com., FCA

NYAPATHY SRILATHA
M.Com., FCA, PGDFM

E.K. SRIVATSAN
B.Com., ACA

LIMITED REVIEW REPORT

Review Report to

The Board of Directors of Coromandel Engineering Company Limited

We have reviewed the accompanying statement of unaudited financial results of **COROMANDEL ENGINEERING COMPANY LIMITED** for the Quarter ended 31st December 2022 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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.

Emphasis of Matter

We draw attention to Note 2 of the Statement which describes the impact of Covid-19 pandemic, and its possible consequential implications on the Company's operations. Our opinion is not modified in respect of this matter.

The Company has significant accumulated losses as at 31st December 2022. These events or conditions, along with other matters indicate potential going concern uncertainty. However considering the fact that promoters have continued to fund the Company in earlier years, the Board is taking various steps to improve the networth of the Company and based on the management's application to NCLT to write back Preference Share Capital more to be read along with Note 3, the company is confident of meeting its obligation and continuing as a going concern.

For CNGSN & Associates LLP
Chartered Accountants
F.R.No.004915S

Place : Chennai
Dated : 06/02/2023



C.N. Gangadaran

C.N. GANGADARAN
Partner

Memb.No.011205

UDIN - 23011205BGPURN3196

Statement of Standalone Unaudited Financial Results for the Quarter ended 31st December 2022
(Rs. in lakhs except EPS)

S No	Particulars	Quarter ended			Year to Date		Year ended
		31st	30th	31st	31st	31st	31st
		December	September	December	December	December	March
		2022	2022	2021	2022	2021	2022
		Unaudited			Unaudited		Audited
1	Revenue from operations	2,802.47	3605.27	3414.86	10,041.73	9,189.97	13,299.57
	Other income	1.24	-	0.16	1.25	3.81	3.82
	Total Revenue (I + II)	2803.71	3605.27	3415.02	10042.98	9193.78	13,303.39
2	Expenses						
	(a) Cost of materials consumed	1,162.72	1223.67	1219.76	3,796.30	3,175.61	4,782.67
	(b) Changes in inventories of finished goods and work-in-progress	-	-	210.09	39.50	697.32	748.11
	(c) Sub Contract and labour payments	1,147.07	1850.44	1587.62	4,655.50	4,320.42	6,241.35
	(d) Employee benefits expense	271.04	246.56	200.65	746.76	595.69	828.58
	(e) Finance costs	108.48	100.03	116.96	318.70	369.37	471.52
	(f) Depreciation and amortisation expense	57.69	54.62	67.38	166.29	201.92	274.12
	(g) Other expenses	198.14	234.07	161.75	691.90	516.48	719.85
	Total expenses	2,945.14	3,709.39	3,564.21	10,414.95	9,876.81	14,066.20
3	Profit / (Loss) before exceptional items and tax	(141.43)	(104.12)	(149.19)	(371.97)	(683.03)	(762.81)
4	Exceptional items	-	-	-	-	-	198.49
5	Profit before Tax after exceptional items (3+4)	(141.43)	(104.12)	(149.19)	(371.97)	(683.03)	(564.32)
6	Tax expense :						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	10.41	10.42	3.75	31.25	11.25	232.36
7	Net Profit / (Loss) after tax	(151.84)	(114.54)	(152.94)	(403.22)	(694.28)	(796.68)
8	Add: Other Comprehensive Income/(Loss)						
	Items that will not be reclassified to Profit or Loss						
	(a) Remeasurements of the defined benefit liabilities / asset	-	-	-	-	-	-
	(b) Equity instruments through other comprehensive income	-	-	-	-	-	0.21
	Other Comprehensive Income/(Loss) Total	-	-	-	-	-	0.21
9	Total Comprehensive Income	(151.84)	(114.54)	(152.94)	(403.22)	(694.28)	(796.47)
10	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	3,323.36
11	Reserve excluding revaluation reserves as per balance sheet of previous accounting year						(4,919.85)
12	Earnings per share of Rs. 10/- each (not annualised)						
	(a) Basic (Rs.)	(0.46)	(0.34)	(0.46)	(1.21)	(2.09)	(2.40)
	(b) Diluted (Rs.)	(0.46)	(0.34)	(0.46)	(1.21)	(2.09)	(2.40)




Notes :

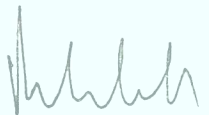
- 1 The above Unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 6th February 2023 and were subject to limited review by the Auditors.
- 2 COVID Pandemic has affected the execution of projects. This resulted in additional costs and losses. But the Company has reviewed possible effects arising out of pandemic COVID-19 on its liquidity position and the recoverability and carrying value of its assets, namely Property, Plant and Equipment, Receivables, Inventories and other assets, as on 31st December, 2022 and concluded that there are no material impact on account of the same. Given the uncertainty because of COVID-19, the final impact on the Company's assets in future might be different from those estimated as at the date of approval of these financial statements.
- 3 To improve the funds position of the Company, the promoters had invested in the Preference Share Capital of the Company to the extent of Rs. 2835.63 Lakhs in two tranches. The promoters have now consented for the extinguishment of the entire obligation of the Company with respect to the Preference Share Capital. The Company has applied to the regulatory authorities for which necessary approval is awaited.
- 4 As the Company's business activity falls within a single significant business segment, viz. "Construction", no separate segment information is enclosed.
- 5 Figures of the previous periods have been regrouped and reclassified wherever necessary, to correspond with classification of figures for current period.
- 6 The above standalone Unaudited financial results are also available on the stock exchange website www.bseindia.com and Company's website www.coromandelengg.com.

For Coromandel Engineering Company Limited

For C N G S N & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
F.R. No. 4915 S


C.N. GANGADARAN
PARTNER
MEMB. No. 11205

Chennai
6th February 2023


M.M.VENKATACHALAM
CHAIRMAN