

**CMI LIMITED**

AN ISO 9001, ISO 14001
& ISO 45001 COMPANY
CIN No. L74899DL 1967 PLC018031

Regd. & Marketing Office :
501-503, New Delhi House,
27, Barakhamba Road,
New Delhi-110 001
Phone : 011-49570000
Fax : 011-23739902
Website : www.cmilimited.in

Works : Baddi, Himachal Pradesh-173205 (India)
Faridabad, Haryana-121006 (India)

CMI/CS/2020-21/**July 17, 2020**

BSE Corporate Compliance & Listing Centre
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
MUMBAI-400001

Listing Department
National Stock Exchange of India
'Exchange Plaza', Bandra Kurla Complex,
MUMBAI-400051

BSE Scrip Code: 517330/ NSE Scrip Code: CMICABLES

Sub: Outcome of Board Meeting / Announcements pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, we wish to inform that the Board of Directors of the Company at its meeting held today i.e. 17th July, 2020, has, inter alia, approved the following:

1. Audited Financial Results for the quarter and year ended 31st March, 2020 is enclosed as **Annexure-1;**
2. Audit Report on the financial results for the quarter and year ended 31st March, 2020 is enclosed as **Annexure-2;**
3. A copy of declaration in respect of unmodified opinion on Audited Financial results/statements is enclosed as **Annexure-3;**
4. Recommended dividend of Rs. 0.5/-per equity share for the financial year 2019-20 on fully paid 1,50,27,457 equity shares of face value of Rs. 10/- each. The Dividend, if approved by the shareholders at the ensuing Annual General Meeting (AGM) of the Company, shall be paid/dispatched on or before 30 days from the date of AGM;
5. Appointment of Mr. Raj Kumar as Chief financial officer of the Company. The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 regarding appointment of CFO is enclosed as **Annexure 4.**

The Meeting commenced at 01:30 P.M. and concluded at 05:35 P.M.

This is for your information and record.

Thanking you,
For **CMI LIMITED**



Subodh Kumar
SUBODH KUMAR BARNWAL
COMPANY SECRETARY


CMI LIMITED

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 & OHSAS 18001 COMPANY
 CIN No. L74899DL1967PLC018031

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Email: info@cmilimited.in, Website: www.cmilimited.in

STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(Rs. in Lakhs)

Sr.No.	PARTICULARS	Quarter ended			Year ended	
		31.03.2020 Audited	31.12.2019 Unaudited	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited
1	a) Revenue from operations	11,649.53	11,065.52	18,592.31	49,829.48	63,729.85
	b) Other Income	233.98	228.33	593.06	1,382.73	1,420.08
	Total Income	11,883.51	11,293.85	19,185.37	51,212.21	65,149.93
2	Expenses					
	a) Cost of materials consumed	10,723.04	8,523.18	10,576.79	39,454.75	46,895.81
	b) Purchase of stock-in-trade	461.25	54.41	3,833.79	2,167.86	6,000.41
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,849.14)	(220.17)	455.28	(2,703.99)	(2,817.98)
	d) Employee benefits expense	472.24	565.39	627.93	2,178.18	2,040.66
	e) Finance costs	925.44	1,056.26	893.21	4,000.86	3,374.36
	f) Depreciation and amortisation expenses	296.28	292.05	280.91	1,167.78	1,181.95
	g) Other Expenses	659.20	797.76	1,337.50	3,888.43	4,328.19
	Total Expenses	11,688.31	11,068.88	18,005.41	50,153.87	61,003.40
3	Profit / (Loss) before exceptional items and tax (1-2)	195.20	224.97	1,179.96	1,058.34	4,146.53
4	Exceptional items	(19.92)	0.07	2.79	(25.48)	(2.69)
5	Profit / (Loss) before tax (3-4)	175.28	225.04	1,182.75	1,032.86	4,143.84
6	Tax expense:					
	a) Current tax	(149.50)	41.52	(813.54)	-	133.27
	b) Deferred tax	536.17	40.59	(585.03)	662.74	(483.56)
	Total tax expense	386.67	82.11	(1,398.57)	662.74	(350.29)
7	Net Profit / (Loss) for the period (5-6)	(211.39)	142.93	2,581.32	370.12	4,494.13
8	Other Comprehensive Income / (Loss):					
	a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	(9.37)	-	14.34	(9.37)	14.33
	b) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-	-
	Other Comprehensive Income / (Loss) for the period (Net of tax)					
9	Total Comprehensive Income for the period, net of tax (7+8)	(220.76)	142.93	2,595.66	360.76	4,508.46
10	Paid-up equity share capital (Face value Rs.10 each)	1,502.74	1,502.74	1,502.74	1,502.74	1,502.74
11	Other equity	-	-	-	29,903.64	29,838.46
12	Earning per equity share (EPS) (not annualised)					
	a) Basic (Rs.)	(1.41)	0.95	17.18	2.46	29.91
	b) Diluted (Rs.)	(1.41)	0.95	17.18	2.46	29.91

 Managing Director

Works Faridabad: Plot No. 71 & 82, Sector 6, Faridabad -121006 (Haryana), E-mail : worksfbd@cmilimited.in

Works Baddi : Village: Bhatauli Khurd, Baddi, Tehsil: Nalagarh, Dist.: Solan, (Himachal Pradesh). 173205 E-mail: worksbaddi@cmilimited.co.in

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CMI Limited

Statement of Assets and Liabilities	(Rs. in Lakhs)	
	As at 31.03.2020	As at 31.03.2019
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	16,096.01	15,497.77
(b) Capital work-in-progress	630.96	410.47
(c) Investment Properties	944.70	942.51
(d) Other Intangible assets	24.04	24.91
(e) Financial Assets		
(i) Investments	0.02	0.04
(ii) Loans	117.95	116.23
(iii) Others	253.98	147.74
(f) Deferred Tax Assets (Net)	1,304.23	2,078.18
(g) Other non current assets	912.89	912.39
Total Non-Current Assets	20,284.78	20,130.24
Current Assets		
(a) Inventories	18,767.75	16,172.99
(b) Financial Assets		
(i) Trade Receivables	23,134.44	27,372.12
(ii) Cash and cash equivalents	157.73	1,515.95
(iii) Other Bank Balances	1,261.53	801.84
(iv) Loans	316.17	296.25
(v) Other current financial Assets	347.17	633.85
(c) Current Tax Assets (Net)	133.24	78.34
(d) Other current assets	5,527.37	4,650.50
Total Current Assets	49,645.40	51,521.84
Total Assets	69,930.18	71,652.08
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,503.07	1,503.07
(b) Other Equity	29,903.64	29,838.46
Total Equity	31,406.71	31,341.53
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowing	5,921.59	5,383.31
(ii) Other Financial Liabilities	215.36	-
(b) Provisions	92.26	82.97
Total Non-Current Liabilities	6,229.21	5,466.28
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowing	20,661.50	22,170.11
(ii) Trade payables		
-total outstanding dues of micro enterprises and small enterprises	1,033.17	152.71
-total outstanding dues of creditors other than micro enterprises and small enterprises	7,297.67	10,177.72
(iii) Other Financial Liabilities	2,781.65	1,862.14
(b) Other current liabilities	343.05	314.36
(c) Provisions	23.18	26.09
(d) Current Tax liability (Net)	154.04	141.14
Total Current Liabilities	32,294.26	34,844.27
Total Equity and Liabilities	69,930.18	71,652.08

(Signature)
Managing Director

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Website : www.cmilimited.in**Works :** Baddi, Himachal Pradesh-173205 (India)
Faridabad, Haryana-121006 (India)**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH, 2020**

Particulars	Amounts in Lakhs	
	Year Ended 31 March 2020 Audited	Year Ended 31 March 2019 Audited
Cash flow from operating activities		
Profit after tax	1,032.86	4,143.84
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation/amortization	1,167.78	1,181.95
(Profit)/Loss on sale of property, plant and equipment	25.48	2.69
Other comprehensive income	(12.57)	20.83
Rental Income	(61.14)	(57.80)
Interest expense	4,000.86	3,374.36
Interest income	(225.20)	(194.32)
Operating profit before working capital changes	5,928.07	8,471.55
Movements in working capital:		
(Decrease)/increase in trade payables and other liabilities	(953.41)	1,311.44
Decrease/(increase) in trade receivables	4,237.68	(4,699.51)
Decrease/(increase) in inventories	(2,594.75)	(3,416.51)
Decrease/(increase) in other current assets	(610.12)	(1,902.15)
(Decrease)/increase in tax and other provisions	19.28	43.89
Cash generated from operations	6,026.75	(191.29)
Direct taxes paid	(54.90)	(55.51)
Net cash flow from/(used in) operating activities (A)	5,971.85	(246.80)
Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets,	(2,060.84)	(1,626.44)
Proceeds from sale of property, plant and equipment	47.54	23.95
Decrease/(increase) in non-current investments	0.02	25.02
Decrease/(increase) in other non-current assets	(0.50)	(125.43)
Decrease/(increase) in other bank balances	(459.69)	275.81
Decrease/(increase) in long term loans	(107.96)	(166.93)
Rental Income	61.14	57.80
Interest received	225.20	194.32
Net cash flow from investing activities (B)	(2,295.09)	(1,341.90)
Cash flow from financing activities		
Proceeds/(Repayment) of long-term borrowings (Net)	753.64	914.12
Proceeds/(Repayment) of short-term borrowings (Net)	(1,508.61)	5,603.45
Payment of Lease Liabilities	(97.99)	-
Equity Dividend including taxes thereon	(181.16)	(181.16)
Interest paid	(4,000.86)	(3,374.36)
Net cash flow from / (used in) financing activities (C)	(5,034.98)	2,962.05
Net Increase/(decrease) in cash and cash equivalents (A + B + C)	(1,358.22)	1,373.35
Cash and cash equivalents at the beginning of the year	1,515.95	142.60
Cash and cash equivalents at the end of the year	157.73	1,515.95
Components of cash and cash equivalents		
With banks in current account		
Unpaid dividend accounts	14.51	1,214.92
in deposit accounts	13.61	9.92
Cash in hand	100.38	256.88
	29.23	34.23
Total cash and cash equivalents [Refer Note No. 17]	157.73	1,515.95
Note :		
I. The above cash flow statement has been prepared under the indirect method set out in Ind AS-7 'Statement of Cash Flow'.		
II. Amounts in brackets, represent Cash Outflow.		
III. Previous year's figures have been regrouped and rearranged whenever necessary.		

For CMI LIMITED

Signature
Managing Director

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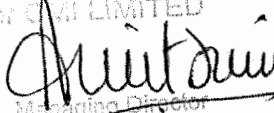
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Notes:

1. The above Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 17th July, 2020.
2. These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. The Financial results for the year ended 31st March, 2020 have been audited by the statutory auditor of the Company. The Statutory auditors have expressed an unmodified opinion.
4. The Company has elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized Provision for Income Tax for the quarter and year ended 31st March, 2020 and re-measured its Deferred Tax Assets basis the rate prescribed in the said section. The full impact of this change has been recognized in the Statement of Profit and Loss for the quarter and year ended March 31, 2020.
5. The outbreak of Coronavirus (COVID-19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated impact of impact of this pandemic on its business operations. Based on its review and current Indicators of economic conditions, there is no significant impact on financial results for this year. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
6. There is no separate reportable segment as per the Indian Accounting Standard (Ind-AS 108) on segment reporting.

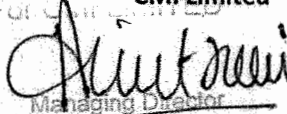
For CMI LIMITED

Managing Director

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7. The financial figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter ended December 31, 2019 and December 31, 2018 respectively, being the date of the end of the third quarter of the financial year which were subjected to limited review.
8. Subject to the approval of the shareholders in the ensuring Annual General Meeting of the Company, the Board of Directors has recommended a final dividend of Rs. 0.50/- per equity share of Rs. 10/- each.
9. Effective April 1, 2019, the Company has adopted Ind AS 116, Leases, under the modified retrospective approach without adjustment of comparatives. The Standard is applied to all contracts that remain in force as at April 1, 2019. The application of Standard did not have any significant impact on the retained earnings as at April 1, 2019 and financial results for the quarter and year ended March 31, 2020.
10. Previous period/year figures have been regrouped / restated wherever necessary.

Date: 17th July, 2020
Place: New Delhi

For and on behalf of the Board
CMI Limited


Managing Director

Amit Jain
Chairman cum Managing Director
DIN: 00041300

Krishna Neeraj & Associates
Chartered Accountants



INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY AND ANNUAL STANDALONE AUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 AND 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REGULATIONS, 2015, AS AMENDED

To
The Board of Directors
CMI Limited
New Delhi

REPORT ON THE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020.

Opinion

We have audited the accompanying statement of audited standalone financial results of CMI Limited ("The Company") for the quarter and year ended 31st March, 2020 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement read with notes therein:

- i. Is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. Gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter ended March 31, 2020, net profit and other comprehensive income for the year ended March 31, 2020 and other financial information of the company for the quarter and year ended March 31, 2020.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and



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we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Management's and Board of Directors' Responsibility for the Standalone Financial Statements

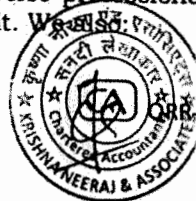
The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management and the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



CHARTERED ACCOUNTANTS
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- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors in the standalone financial statements.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Conclude on based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the listing regulations.

Our conclusion on the statement is not modified in respect of the above.

For Krishna Neeraj & Associates
Chartered Accountants
FRN: 02323

CA. Krishna Neeraj & Associates
Partner
Membership No. 506669
UDIN: 20506669AAAADN4390

Place: New Delhi
Date: 17/07/2020


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17th July, 2020

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Listing Department
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'Exchange Plaza', Bandra Kurla Complex,
MUMBAI-400051

BSE Scrip Code: 517330/ NSE Scrip Code: CMICABLES

SUB: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby declare that the Statutory Auditors of the Company, M/s Krishna Neeraj & Associates, Chartered Accountants, have issued an Audit Report with unmodified opinion on Audited financial results/ statements of the Company for the quarter and year ended 31st March, 2020.

This declaration is given in compliance to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide SEBI notification no. SEBI/LAD/NRO/GN/2016-2017/001 dated 25th May, 2016 and SEBI circular no. CIR/CFD/CMD/56/2016.

You are requested to take the above information on record.

Thanking you,
For **CMI LIMITED**



AMIT JAIN
CHAIRMAN & MANAGING DIRECTOR

APPOINTMENT OF MR. RAJ KUMAR AS CHIEF FINANCIAL OFFICER OF THE COMPANY

S. No.	Particulars	Mr. Raj Kumar
1	Reason of Change viz. Appointment, removal, death or otherwise	Appointment as Chief Financial Officer
2	Date of Appointment	17.07.2020
3	Designation	Chief Financial Officer
4	Term of Appointment	Appointed as CFO and KMP of the Company by the Board of Directors on 17 th July, 2020 as per the provisions of Section 203 of the Companies Act, 2013. Terms of Appointment are as per the Appointment Letter dated 17.07.2020.
5	Brief Profile	Mr. Raj Kumar having professional experience of nearly two decades in the field of Financial Management, Accounting, Taxation, Audits, Cash flow management. His exposer also includes financial advisory matters, internal control, audits and other regulatory provisions on ongoing basis.
6	Disclosure of Relationship between the Directors	N.A.

Satish Kumar

