CMM INFRAPROJECTS LTD.
CIN - L45201MP2006PLC018506
F No 1, 2/2, Khan Building, Old Palasia, Indore - 452001 (MP)
Phone +91-731-2516386 Fax +91-731-2527955
E-mail cmm.kmundra@gmail.com

Date: May 29, 2024

To
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai-400051

Symbol: CMMIPL

Subject: Outcome of the Board Meeting held on Wednesday, 29th May 2024 of M/s CMM Infraprojects Limited ("Corporate Debtor" or "CMMIPL") which is currently undergoing Corporate Insolvency Resolution Process ("CIRP")

Ref.:Audited Financial Results (Standalone) for the year ended 31st March, 2024 of CMMIPL under Regulation 33 and other applicable regulations of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 33(3)(d) and Regulation 30 of Securities And Exchange Board Of India (Listing Obligation And Disclosure Requirement) 2015 and in continuation of our earlier intimation of Board Meeting dated May 29, 2024 we wish to inform you that the Resolution Professional ('RP') along with the Directors and Key Managerial Personnel in their Board Meeting held today on Wednesday May 29, 2024 at 7:00 P.M. and concluded at 9:15 PM the Board Of Directors has inter alia transacted following businesses:

1. Audited Standalone Financial Results along with Auditor's Report of the Company for the year ended March 31,2024. The copies of the aforesaid Financial Results along with Reports of Auditors thereon are attached herewith. A statement of impact of the Audit qualification is also enclosed
2. Audited Standalone Financial Statements of the Company for the year ended March 31,2024

The financial results for half year and year ended 31" March 2024 have been taken on record by the RP while exercising the powers of the Board of Directors of the Company, in good faith, solely for the purpose of carpliance and discharging his duties which has been conferred upon him as per the provisions of the IBC. The RP has relied upon the certifications, representations and statements made by the officials of the Company in relation to these financial results.

JAS-ANZ
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Please note that in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, the trading window for dealing in the securities of the Company will open after expiry of 48 hours from declaration of audited financial results in public domain.

The Board Meeting (RP) commenced at 07:00 P.M. and concluded at 09:15 P.M.

Thanking you,
Yours faithfully,

For and on behalf of
CMM Infraprojects Limited

Rekha Vidhan Chawla
Chief Financial Officer
(Appointment subject to the approval of COC)
PAN: ANKPV5317L

(CMM Infraprojetcs Limited is under Corporate Insolvency Resolution Process vide Hon'ble National Company Law Tribunal, Indore Bench order dated December 15, 2022 and Mr. Satyendra P. Khorania (Reg. No. IBBI/IPA-002/IP-N00002/2016-17/10002) is appointed as Resolution Professional ("RP"). Pursuant to the order and the provisions of Insolvency & Bankruptcy Code, 2016, the powers of the Board of Directors have been suspended and such powers are vested with Mr. Satyendra P. Khorania, in the capacity of RP)

CMM INFRAPROJECTS LIMITED

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CIN: L45201MP2006PLC018506

AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31.03.2024

(₹ In Lakhs)

	Particulars	Half Year Ended			Year Ended	
		31-03-2024	30-09-2023	31-03-2023	31-03-2024	31-03-2023
	(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Net Sales/ Income From Operations	7,587.28	5,731.45	5,268.72	13,318.73	10,767.89
II	Other Income	17.25	23.69	83.61	40.94	235.80
III	**Total Revenue (I+II)**	**7,604.52**	**5,755.15**	**5,352.33**	**13,359.67**	**11,003.69**
IV	**Expenses**					
	(a) Cost of Materials consumed	7,077.17	5,364.36	5,758.60	12,441.53	11,829.83
	(b) Purchase of stock-in-trade					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	123.60	202.45	1,271.05	326.05	573.40
	(c) Employee benefits expense	59.64	53.70	113.38	113.34	227.50
	(d)Depreciation and Amortisation Expense	82.97	82.95	84.74	165.92	179.54
	(e) Finance Cost	-1.82	13.98	120.26	12.16	466.22
	(f) Other Expenses	211.23	25.08	578.98	236.31	635.58
	Total Expenses (IV)	**7,552.79**	**5,742.52**	**7,927.00**	**13,295.31**	**13,912.06**
V	**Profit / (Loss) before exceptional items and extraordinary items and tax (III-IV)**	51.73	12.63	-2,574.65	64.36	-2,908.36
VI	Exceptional Items					
VII	**Profit / (Loss) before extra ordinary items and tax (V-VI)**	51.73	12.63	-2,574.65	64.36	-2,908.36
VIII	Extraordinary Items					
IX	**Profit / (Loss) before tax expense(VII-VIII)**	51.73	12.63	-2,574.65	64.36	-2,908.36
X	**Tax expense:**					
	(1) Current Tax	-		-		
	(2) Earlier Year Tax	56.82	-	0.00	56.82	-0.08
	(3) Deferred Tax	-8.23	-5.39	-21.21	-13.62	-30.90
XI	**Profit /(Loss) for the period from Continuing Operations (IX-X)**	3.14	18.02	-2,553.44	21.16	-2,877.38
XII	**Profit /(Loss) from Discontinuing Operations**					
XIII	Tax expense of Discontinuing Operations					
XIV	**Profit/ (Loss) from Discontinuing Operations after Tax Expenses (XII-XIII)**	3.14	18.02	-2,553.44	21.16	-2,877.38
XV	**Profit/ (Loss) for the Period (XI+XIV)**	3.14	18.02	-2,553.44	21.16	-2,877.38
XVI	**Paid-up Equity Share Capital (Face Value of Rs. 10/- each)**	1,567.33	1,567.33	1,567.33	1,567.33	1,567.33
XVII	**Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year**				**1,310.75**	**1,289.59**
XVIII	**Earning per Equity Share (In Rs.)**					
	(a) Basic	0.02	0.115	-16.29	0.14	-18.36
	(b) Diluted	0.02	0.115	-16.29	0.14	-18.36

Notes:

1. The above Financial statement with qualified openion report have been reviewed by Audit Committee and approved and taken on record by the Board of Directors of the Company in its meeting held on 29-05-2024 with the chair of Resolution Professional.

2. Figures have been regrouped and re-classified wherever necessary.

3. The Company is engaged in single business segment and hence no break up of revenue is required to be furnished as per AS-17 -'Segment Reporting'.

4. The figures of the Half year ended 31.03.2024 are the balancing figures between Audited figures for the year ended on 31.03.2024 and year to date figures upto the half year ended on 30.09.2023

5.IND-AS is not applicable on the Company.

5. The above financials have been prepared in accordance with Accounting Standards as notified under section 133 of Companies Act, 2013 (the "Act") read with relevant rules

For and on Behalf of Board of Directors of
For CMM Infraprojects Limited

SATYENDR
A PRASAD
KHORANIA
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Date: 2024.05.29 20:26:44 +05'30'

Satyendra Pd. Khorania
Resolution Professional
IP Reg. no. IBBI/IPA-002/IP-N00002/2016-17/10002

Rekha Vidhan Chawla
Chief Financial Officer

Kishan Mundra
Director of Suspended Board
DIN: 00030739

Place: Indore

Dated: May 29, 2024

Noted and taken on record

CMM INFRAPROJECTS LIMITED

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Website: www.cmminfra.com

CIN: L45201MP2006PLC018506

STATEMENT OF ASSETS AND LIABILITIES FOR THE FINANCIAL YEAR ENDED 31.03.2024

(₹ In Lakhs)

Sr. No.		Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
A		**EQUITY AND LIABILITIES**		
1		**Shareholders' funds**		
	(a)	Share Capital	1,567.33	1,567.33
	(b)	Reserves and surplus	1,310.75	1,289.59
	(c)	Money received against share warrants		
		Sub-total - Shareholders' Funds	**2,878.08**	**2,856.91**
2		Share application money pending allotment		
3		**Non-current liabilities**		
	(a)	Long-term borrowings	930.43	930.43
	(b)	Deferred tax liabilities (net)	-	2.33
	(c)	Other long-term liabilities	1,237.38	632.57
	(d)	Long-term provisions		
		Sub-total - Non-Current Liabilities	**2,167.81**	**1,565.34**
4		**Current liabilities**		
	(a)	Short-term borrowings	6,552.45	6,561.76
	(b)	Trade payables	2,354.13	1,156.05
		(a) total outstanding dues of micro enterprises and small enterprises; and		
		(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,354.13	1,156.05
	(c)	Other current liabilities	1,195.99	1,105.77
	(d)	Short-term provisions	353.54	362.81
		Sub-total - Current Liabilities	**10,456.10**	**9,186.40**
		TOTAL - EQUITY AND LIABILITIES	**15,501.99**	**13,608.65**
B		**ASSETS**		
1		**Non-current assets**		
	(a)	Fixed assets		
		(i)Tangible Assets	601.08	766.50
		(ii) Intangible assets		
		(iii) Capital work-in-progress		
		(iv) Intangible assets under development		
	(b)	Goodwill on consolidation		
	(c)	Non-current investments	45.16	45.16
	(d)	Deferred tax assets (net)	11.29	
	(e)	Long-term loans and advances	1,465.77	1,499.89
	(f)	Other non-current assets	1,282.75	710.22
		Sub-total - Non-Current Assets	**3,406.05**	**3,021.77**
2		**Current assets**		
	(a)	Current investments	-	
	(b)	Inventories	3,529.90	3,855.95
	(c)	Trade receivables	6,148.61	4,888.81
	(d)	Cash and cash equivalents	788.79	525.57
	(e)	Short-term loans and advances	1,610.87	1,302.10
	(f)	Other current assets	17.77	14.46
		Sub-total - Current Assets	**12,095.94**	**10,586.89**
		TOTAL-ASSETS	**15,501.99**	**13,608.65**

For and on Behalf of Board of Directors of
For CMM Infraprojects Limited

SATYENDRA PRASAD KHORANIA
Digitally signed by SATYENDRA PRASAD KHORANIA
Date: 2024.05.29 20:28:13 +05'30'

Kishan Mundra

Satyendra Pd. Khorania
Resolution Professional
IP Reg. no. IBBI/IPA-002/IP-N00002/2016-17/10002
Noted and taken on record

Rekha Vidhan Chawla
Chief Financial Officer

Kishan Mundra
Director of Suspended Board
DIN: 00030739

Place: Indore
Dated: May 29, 2024

CMM INFRAPROJECTS LIMITED

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CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31.03.2024

(₹ In Lakhs)

	Particulars	Year Ended 31-03-2024 (Audited)	Year Ended 31-03-2023 (Audited)
A	**Cash Flow from Operating Activities**		
	Profit before taxation	64.36	-2,908.36
	Adjustment for:		
	Depreciation/ Amortization	165.92	179.54
	Profit from partnership firm	-	-0.09
	(Profit)/ Loss on sale of PPE	-	33.44
	Amortization of Initial Public Issue Expenses	0.00	20.51
	Interest Income	-34.59	-118.18
	Finance Cost	12.16	466.22
	Written off	-0.18	26.82
	Loss on acturial Valuation	-5.00	5.26
	Cash generated from operations before working capital changes	**202.67**	**-2,294.84**
	Adjustment for: Changes in Working Capital		
	(Increase)/ Decrease in inventories	326.05	573.40
	(Increase)/ Decrease trade receivables	-1,259.80	-1,068.90
	(Increase)/ Decrease short term loans and Advances	-308.77	-597.70
	(Increase)/ Decrease in other current asset	-3.31	2.03
	(Increase)/ Decrease in other non current asset	-572.53	-346.50
	(Increase)/ Decrease in trade payable	1,198.07	-340.20
	(Increase)/ Decrease in other current liability	89.20	340.28
	(Increase)/ Decrease short term provisions	(60.17)	226.57
	Cash generated from/ (used in) operations	**-388.60**	**-3,505.87**
	Direct tax paid	-	-
	Net cash from/ (used in) Operating Activities (A)	**(388.60)**	**(3,505.87)**
B	**Cash Flow from Investing Activities**		
	Margin Money-Fixed Deposit & Deposit held as BG	-	166.52
	Net proceed from Purchases / Sales of Fixed Assets	-0.50	32.36
	Interest received	34.59	118.18
	(Purchsae)/ Sale of Investment	-	
	Sale of Fixed Assets	-	
	Changes in Long term loans and advances	34.11	99.17
	Net cash from/ (used in) Investing Activities (B)	**68.20**	**416.23**
C	**Cash Flow from Financing Activities**		
	Interest Cost	-12.16	-466.22
	Changes in Long Term Borrowing	-	107.33
	Changes in Other Non-Current Liability	604.81	(102.67)
	Changes in Short Term Borrowing	-9.31	3,281.60
	Net cash from/ (used in) Financing Activities (C)	**583.34**	**2,820.05**
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	**262.95**	**-269.59**
	Cash and Cash Equivalents at the beginning of the year	86.83	356.41
	Cash and Cash Equivalents at the end of the year	**349.78**	**86.83**
	Components of Cash and Cash Equivalents at the end of the year		
	Cash in Hand	0.03	0.03
	Balance with Scheduled Banks		
	Current Account	350.02	86.80
	TOTAL	**350.05**	**86.83**

For and on Behalf of Board of Directors of For CMM Infraprojects Limited

SATYENDRA PRASAD KHORANIA Digitally signed by SATYENDRA PRASAD KHORANIA Date: 2024.05.29 20:28:46 +05'30'

Place: Indore
Dated: May 29, 2024

Satyendra Pd. Khorania
Resolution Professional
IP Reg. no. IBBI/IPA-002/IP-N00002/2016-17/10002
Noted and taken on record

Rekha Vidhan Chawla
Chief Financial Officer

Kishan Mundra
Director of Suspended Board
DIN: 00030739

S P A R K & ASSOCIATES
CHARTERED ACCOUNTANTS LLP
Formerly known as SPARK & Associates

SPARK House, 51, Scheme No. 53, Vijay Nagar,
Near Medanta Hospital, INDORE-452011 (M.P.)
Tel. : 0731-4230240, E-Mail : info@ca-spark.com
www.ca-spark.com

Independent Auditor's Report on the Audited consolidated financial results of CMM Infra Projects Limited for the year ended March 31, 2024 pursuant to Regulation 33 and Regulation 52 read with Regulation 63 (2) of the SEBI (Listing Obligation's and Disclosure Requirements) Regulations, 2015 as amended.

TO
THE BOARD OF DIRECTORS/RESOLUTION PROFESSIONAL OF CMM INFRA PROJECTS LIMITED

Report on the audit of the Financial Results

Qualified of Opinion

We were engaged to audit the accompanying yearly financial results of **CMM Infra Projects Limited** (the company) **year ended March 31, 2024,** attached herewith, being submitted by the company pursuant to the requirement 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 these financial results:

i. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. Gives a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, except points mentioned in qualified opinion para in conformity with Accounting Standard.

Basis for Qualified of Opinion

(a) Regarding non confirmation of Advance to Supplier Rs. 742.42/- Lacs, Long term Liability Rs. 930.43/- Lacs, Other Non-Current Liability Rs. 56.14/- Lacs, Long term loans & advances of Rs. 1462.17/- and Current Liabilities of Rs. 2094.26/- Lacs and any consequential adjustment thereof in books of accounts and their monetary impact on the respective Assets, Liabilities and Profit/Loss for the year, which is presently unascertainable;

(b) Borrowings: As per the information and explanations provided to us, as part of CIRP, financial creditors have filed their claims with RP, any settlement with lenders will be carried out as per the provisions of IBC, and pending outcome of the CIRP the actual settlement amount could not be ascertained. Due to unavailability of records, we are unable to comment on the non-provisioning of interest liability.

(c) Regarding non-confirmation of Trade Payable Rs. 760.95/- lacs and any consequential adjustment thereof in books of accounts and their monetary impact on the respective Assets, Liabilities and Profit/Loss for the year, which is presently unascertainable Further Certain parties have submitted their Claims under CIRP. Pending final outcome of the CIRP, no adjustment have been made in the books of the differential amount, if any, in the claims admitted. Accordingly, we are unable to comment on the financial impact of the same.

SPARK & Associates Chartered Accountant LLP
FRN 005313C/C400311

(d) As stated in Note 16 of the financial statements, Company's Trade receivables of Rs. 4474.09/- lacs are classified under doubtful, as they are pending for a long time and are covered under the provisions of the Limitations Act, 1963, Due to which trade receivables are over stated by Rs. 4474.09/- Lacs and profit is overstated by Rs 4474.09/- Lacs. In our opinion 100% provision against recovery of the same needs to be made in financial statements. However, no such provision has been made in the financial statements. Further, balances are not confirmed and not reconciled.

(e) Interest on secured loan to Bankers/Institutions has not been provided in the financial statements. This is in contravention to the provisions to the Accounting Standard (AS) 29 regarding the "Provisions, Contingent Liabilities and Contingent Assets". The Company has incurred a net profit of Rs. 21.16/- lacs during the period ended 31st March 2024 without providing the Interest for the current year is Rs. 117.55/- Lacs and accumulated interest of Rs. 404.77/- Lacs till 31st March 2024. Hence, liabilities have been understated and profit has been overstated by Rs. 117.55/- lacs. However, In accordance with the Insolvency and Bankruptcy Code ("Code"), the Resolution Professional ("RP") has to receive, collate and admit the claims submitted by the creditors as a part of Corporate Insolvency Process ("CIRP"). Such claims can be submitted to the RP within 90 days from the date of commencement of CIRP. Pending final outcome of the CIRP, no accounting impact in the books of accounts has been made in respect of excess, short, or non-receipts of claims for operational and financial creditors and disclosed under the head contingent liabilities.

(f) The provisions contained in section 135 of The Companies Act, 2013 as applicable which is related to CSR activities has not been complied by the company. Unspent accumulated CSR amount is Rs. 14.05/- Lacs till 31st March 2024.

(g) Inventories amounting to Rs 3370/- Lacs is related to disputed work in progress of various projects terminated during the year. Currently this work in progress is valued at cost which is in contravention to the provision of the accounting standard (AS-2) which states that inventory should be valued at cost or NRV whichever is lower. Accordingly, inventory has been overvalued by Rs 3370/- Lacs and profit has been overstated by Rs. 3370/- Lacs.

(h) In respect of Property, Plant and Equipment, as stated in Note no 11 amounting to Rs 601.08 Lacs, out of which most Plant and Machinery and vehicles are not in company's possession. Furthermore, management has not provided physical verification reports to prove ownership. Hence impact of the same is unascertainable.

Other matter

We do not audit the two branches, Nagpur and Bhubaneswar. These financial statements have been audited by other auditors whose reports have been furnished to us by the management, and our opinion on the financial statement of the company for the year ended to the extent they relate to the financial statement not audited by us stated in this paragraph is solely based on the audit report of another auditor. Our opinion is not qualified in respect of this matter.

SPARK & Associates Chartered Accountant LLP
FRN
005313C/C400311

Emphasis of Matter

Initiation of Corporate Insolvency Process

The Hon'ble National Company Law Tribunal ("NCLT"), Indore Bench, admitted petition for initiation of Corporate Insolvency Process ("CIRP") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("the Code") and related rules and regulations issued thereunder, filed by operational creditors vide order no. CP (IB) 424 of 2019 delivered on 15th December, 2022 appointed an Interim Resolution Professional ("IRP") having Registration No. IBBI/IPA-1/P00703/20172018/11301.to manage affairs of the Company in accordance with the provisions of Code.

Subsequently Mr. Satyendra P. Khorania having Registration no. IBBI/IPA-002/IP-N00002/2016-17/10002 was confirmed as the Resolution Professional (RP) in the 5th Committee of Creditors (COC) meeting held on 21st March 2023. In view of pendency of the CIRP the management of affairs of the Company and power of Board of Directors are now vested with RP. Further, in terms of Sections 14(4) and 31(3) of the Code, until the resolution plan has been approved by the Hon'ble NCLT, moratorium shall continue to be in effect and accordingly, the RP shall continue to manage operations of the Company on a going concern basis during the CIRP.

Material Uncertainty Related to Going Concern

We draw your attention, regarding preparation of financial statements on going concern basis. The Corporate Insolvency Resolution Process (CIRP) against the Company is in process. Since the CIRP is currently in progress, as per the Code, it is required that the Company be managed as a going concern during the CIRP. However there exists material uncertainty about the Company's ability to continue as going concern since the same is dependent upon the resolution plan to be approved by NCLT. The appropriateness of preparation of financial statements on going concern basis is critically dependent upon CIRP as specified in the Code. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

S P A R K & Associates Chartered Accountant LLP
FRN 005313C/C400311

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 financial results.

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

- Identify and assess the risks of material misstatement of the financial results, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

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.

S P A R K & Associates Chartered Accountant LLP
FRN
005313C
C400311

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.

Unique Document Identification Number (UDIN) for this document :24436593BKFSOQ2549

For **SPARK & Associates Chartered Accountants LLP**
Chartered Accountants
Firm Reg No. 005313C / C400311

SPARK & Associates Chartered Accountant LLP
FRN
005313C/
C400311

CA Chandresh Singhvi
(Partner)
Membership No. 436593
Indore, dated 29th May 2024

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with qualified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (₹ in Lakh)	Adjusted Figures (audited figures after adjusting for qualifications) (₹ in Lakh)
	1.	Turnover / Total income	13359.67	13359.67
	2.	Total Expenditure	13295.31	21256.95
	3.	Exceptional Items	0.00	0.00
	4.	Net Profit/(Loss)	64.36	-7897.28
	5.	Earnings Per Share	0.14	-5.04
	6.	Total Assets	15501.99	7657.90
	7.	Total Liabilities	15501.99	7657.90
	8.	Net Worth	2878.08	-5083.56
	9.	Any other financial item(s) (as felt appropriate by the management)	-	-

II. Audit Qualification (each audit qualification separately):

(a) Regarding non confirmation of Advance to Supplier Rs. 742.42/- Lacs, Long term Liability Rs. 930.43/- Lacs, Other Non-Current Liability Rs. 56.14/- Lacs, Long term loans & advances of Rs. 1462.17/- and Current Liabilities of Rs. 2094.26/- Lacs and any consequential adjustment thereof in books of accounts and their monetary impact on the respective Assets, Liabilities and Profit/Loss for the year, which is presently unascertainable;

(b) Borrowings: As per the information and explanations provided to us, as part of CIRP, financial creditors have filed their claims with RP, any settlement with lenders will be carried out as per the provisions of IBC, and pending outcome of the CIRP the actual settlement amount could not be ascertained. Due to unavailability of records, we are unable to comment on the non-provisioning of interest liability.

(c) Regarding non-confirmation of Trade Payable Rs. 760.95/- lacs and any consequential adjustment thereof in books of accounts and their monetary impact on the respective Assets, Liabilities and Profit/Loss for the year, which is presently unascertainable Further Certain parties have submitted their Claims under CIRP. Pending final outcome of the CIRP, no adjustment have been made in the books of the differential amount, if any, in the claims admitted. Accordingly, we are unable to comment on the financial impact of the same.

(d) As stated in Note 16 of the financial statements, Company's Trade receivables of Rs. 4474.09/- lacs are classified under doubtful, as they are pending for a long time and are covered under the provisions of the Limitations Act, 1963, Due to which trade receivables are over stated by Rs. 4474.09/- Lacs and profit is overstated by Rs 4474.09/- Lacs. In our opinion 100% provision against recovery of the same needs to be made in financial statements. However, no such provision has been made in the financial statements. Further, balances are not confirmed and not reconciled.

(e) Interest on secured loan to Bankers/Institutions has not been provided in the financial statements. This is in contravention to the provisions to the Accounting Standard (AS) 29 regarding the "Provisions, Contingent Liabilities and Contingent Assets". The Company has incurred a net profit of Rs. 21.16/- lacs during the period ended 31st March 2024 without providing the Interest for the current year is Rs. 117.55/- Lacs and accumulated interest of Rs. 404.77/- Lacs till 31st March 2024. Hence, liabilities have been understated and profit has been overstated by Rs. 117.55/- lacs. However, In accordance with the Insolvency and Bankruptcy Code ("Code"), the Resolution Professional ("RP") has to receive, collate and admit the claims submitted by the creditors as a part of Corporate Insolvency Process ("CIRP"). Such claims can be submitted to the RP within 90 days from the date of commencement of CIRP. Pending final outcome of the CIRP, no accounting impact in the books of accounts has been made in respect of excess, short, or non-receipts of claims for operational and financial creditors and disclosed under the head contingent liabilities.

(f) The provisions contained in section 135 of The Companies Act, 2013 as applicable which is related to CSR activities has not been complied by the company. Unspent accumulated CSR amount is Rs. 14.05/- Lacs till 31st March 2024.

(g) Inventories amounting to Rs 3370/- Lacs is related to disputed work in progress of various projects terminated during the year. Currently this work in progress is valued at cost which is in contravention to the provision of the accounting standard (AS-2) which states that inventory should be valued at cost or NRV whichever is lower. Accordingly, inventory has been overvalued by Rs 3370/- Lacs and profit has been overstated by Rs. 3370/- Lacs.

(h) In respect of Property, Plant and Equipment, as stated in Note no 11 amounting to Rs 601.08 Lacs, out of which most Plant and Machinery and vehicles are not in company's possession. Furthermore, management has not provided physical verification reports to prove ownership. Hence impact of the same is unascertainable.

b. **Type of Audit Qualification :** Qualified Opinion

c. **Frequency of qualification:** Third time for all the qualification.

d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**

1. with respect to (a)1 the management view is: The Company is in-process to reconciliation of ledgers and take the confirmation from all parties
2. with respect to (a)2 the management view is: The Company is hopeful of their complete recovery and hence no provision is necessary.
3. with respect to (a)3 the management view is: Currently company is under heavy cash crunch as most of the fund has been stuck with government departments. Company is trying hard to get the amount from trade debtors to take the company to the normal course.
4. with respect to (a)4 the management view is: Currently company is under heavy cash crunch as most of the fund has been stuck with government departments. Company is trying hard to get the amount from trade debtors to take the company to the normal course.

e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**

(i) **Management's estimation on the impact of audit qualification:**

1. with respect to (a)1 the management view is: No Impact as the Company is in-process to reconcile and take the confirmation from all parties
2. with respect to (a)2 the management view is: No Impact as the Company is hopeful of their complete recovery and hence no provision is necessary.
3. with respect to (a)3 the management view is: Agreed with the quantification of non provision of interest of Rs. 58.83 Lacs as qualified by the auditor.
4. with respect to (a)4 the management view is: Agreed with the quantification of CSR unspent amount of Rs. 14.07 Lacs as qualified by the auditor.

(ii) **If management is unable to estimate the impact, reasons for the same:** N.A

(iii) **Auditors' Comments on (i) or (ii) above:** Refer 'Basis for Qualified Opinion' in our audit report.

III.

<u>**Signatories:**</u>

• Director of Suspended Board	Kishan Shunde
• CFO	
• Statutory Auditor	For SPARK & ASSOCIATES Chartered Accountant LLP Chartered Accountants Firm Registration No. 005313C/C400311 CA Chandresh Sighvi Partner Membership No. 436593
Place:	Indore
Date:	29th May 2024

CMM Infraprojects Ltd. INDORE

SPARK & Associates Chartered Accountants LLP FRN 005313C/C400311