CMI LIMITED
AN ISO 9001, ISO 14001
& OHSAS 18001 COMPANY
CIN No. L74899DL1967PLC018031

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

To,

Date: 23.06.2018

National Stock Exchange The Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051	BSE Limited Listing Department Phiroze Jeejeebhoy Towers Dalal Street Fort Mumbai-400001

Sub: Notice of the Meeting of the Equity Shareholders of CMI Limited to be convened on July 28, 2018 pursuant to the directions of the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is the Notice dated June 21, 2018 for convening the Meeting of the equity shareholders of CMI Limited as directed by the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi Bench for the purpose of considering, and if thought fit, approving with or without modification(s), the proposed Scheme of Merger and Arrangement between CMI Energy India Private Limited ('Transferor Company') and CMI Limited ('Transferee Company') .

You are requested to take the same on your record and oblige.

Thanking you.

Yours faithfully
For CMI Limited

Subodh Kumar

CMI LIMITED DELHI

Subodh Kumar Barnwal
Company Secretary
Membership No.21928

CMI LIMITED
[CIN: L 74899 DL 1967 PLC 018031]
Registered Office: Flat No. 501-503, 5th Floor, New Delhi House,
27, Barakhamba Road, New Delhi-110 001
E-mail: info@cmilimited.in

Meeting of Shareholders of CMI Ltd scheduled to be held under the supervision of the Hon'ble National Company Law Tribunal

Day	Saturday
Date	28th July, 2018
Time	4:00 P.M.
Venue	**Lajwaab Banquet**, G-78, Preet Vihar, Near Preet Vihar Metro Station, Metro Pillar No. 100, Vikas Marg, Delhi-110 092

List of Documents

Sl. No.	Contents
1	**Notice of Meeting of Shareholders of CMI Ltd**
2	**Proxy Form**
3	**Attendance Slip**
4	**Explanatory Statement** under sections 230 & 232 of the Companies Act, 2013 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any
5	**Scheme of Amalgamation** of CMI Energy India Pvt Ltd (the Transferor Company) with CMI Ltd (the Transferee Company), under sections 230 & 232 of the Companies Act, 2013, and other applicable provisions, if any
6	Copies of the Audited Financial Statements of the Transferor Company and of the Transferee Company for the year ended 31st March, 2017, as approved by the Members of these Companies in the respective Annual General Meeting.
7	Copies of the un-audited Financial Statements (provisional) of the Transferor Company and the Transferee Company for the period ended 31st December, 2017
8	Copies of the latest Audited Financial Results of the Transferor Company and the Transferee Company for the Quarter and Year ended 31st March, 2018, and Statement of Assets and Liabilities as at 31st March, 2018, which are prepared in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any
9	**Route map** for the venue of the meeting

Sd/-
Harsh Aggarwal, Senior Advocate
Chairperson for the meeting of Shareholders of CMI Ltd

Through

Sd/-
Rajeev K Goel, Advocate
For Rajeev Goel & Associates
Counsel for the Applicants
785, Pocket-E, Mayur Vihar II
Delhi Meerut Expressway/NH-24
Delhi 110 091
Mobile: 93124 09354
e-mail: **rajeev391@gmail.com**

Date: 21st June, 2018
Place: New Delhi

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
PRINCIPAL BENCH, NEW DELHI
(ORIGINAL JURISDICTION)
COMPANY APPLICATION NO. CA (CAA) 101(PB) OF 2018
IN THE MATTER OF THE COMPANIES ACT, 2013 (18 OF 2013)
SECTIONS 230 & 232
AND
IN THE MATTER OF SCHEME OF AMALGAMATION
AND
IN THE MATTER OF

CMI ENERGY INDIA PVT LTD

APPLICANT/TRANSFEROR COMPANY

AND

CMI LTD

APPLICANT/TRANSFEREE COMPANY

NOTICE CONVENING MEETING

To
The Shareholders of
CMI Ltd

Take Notice that the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi vide its Order dated 13th June, 2018, inter alia, directed for convening of a meeting of Shareholders of CMI Ltd (the Transferee Company) for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of CMI Energy India Pvt Ltd with CMI Ltd. In the said meeting the following Special Business will be transacted.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution with specific majority as provided under sections 230 & 232 of the Companies Act, 2013, and other applicable provisions, if any:

*"**Resolved that** pursuant to the provisions of sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, and subject to the approval of the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi and other competent authorities, if any, the proposed Amalgamation of CMI Energy India Pvt Ltd (Transferor Company) with CMI Ltd (the Transferee Company) be and is hereby approved.*

***Resolved further that** the salient features/terms and conditions of the amalgamation as set out in the draft Scheme of Amalgamation placed before the meeting, which, inter-alia, include the following:*

i. All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Company will be transferred to and vest in the Transferee Company.

ii. All the employees of the Transferor Company in service on the Effective Date, if any, shall become the employees of the Transferee Company on and from such date without any break or interruption in service and upon terms and conditions not less favourable than those subsisting in the Transferor Company on the said date.

iii. Appointed Date for Amalgamation will be 1st March, 2016, or such other date, as the Hon'ble National Company Law Tribunal or any other competent authority may approve.

iv. Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, no new share will be issued by the Transferee Company pursuant to the Scheme of Amalgamation.

be and are hereby approved in specific.

***Resolved further that** subject to the approval of the Hon'ble National Company Law Tribunal and other competent authorities, if any, the Scheme of Amalgamation CMI Energy India Pvt Ltd with CMI Ltd, as placed in the meeting, be and is hereby approved.*

***Resolved further that** the Board of Directors of the Company be and is hereby authorized to agree to such conditions or modifications (including the Appointed Date) that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal*, Principal Bench, New Delhi *or any other authorities or that may otherwise be deemed fit or proper by the Board and to do all other acts, deeds or things which may be ancillary or incidental to the above mentioned matter or which may otherwise be required for the aforesaid Scheme of Amalgamation."*

Take Further Notice that in pursuance of the said order, a meeting of the **Shareholders of CMI Ltd is scheduled to be held on Saturday, 28th July, 2018, at 4:00 P.M. at Lajwaab Banquet,** G-78, Preet Vihar, Near Preet Vihar Metro Station, Metro Pillar No. 100, Vikas Marg, Delhi-110 092**,** when you are requested to attend.

Take Further Notice that you may attend and vote at the said meeting in person or by proxy, provided that a proxy in the prescribed form, duly signed by you, is deposited at the registered office of the Company as mentioned above not later than 48 hours before the time fixed for the meeting.

Facility of remote e-voting is also available to the Shareholders. Accordingly, Shareholders can vote through electronic means (without attending the meeting) instead of voting in the Shareholders' meeting.

The Hon'ble Tribunal has appointed Mr Harsh Aggarwal, Senior Advocate, as the Chairperson, failing him Mr Aabhas Kshetarpal, Advocate, as the Alternate Chairperson and Mr Pankaj Jain, Chartered Accountant in practice, as the Scrutinizer of the aforesaid meeting.

A copy each of the Explanatory Statement [under sections 230 & 232 of the Companies Act, 2013 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any], the proposed Scheme of Amalgamation, Form of Proxy, Attendance Slip and other documents, if any, are enclosed.

The proposed Scheme of Amalgamation, if approved in the meeting(s), will be subject to the subsequent approval of the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi.

Dated this 21st day of June, 2018

Sd/-
Harsh Aggarwal, Senior Advocate
Chairperson for the meeting of Shareholders of CMI Ltd

Through

Sd/-
Rajeev K Goel, Advocate
For Rajeev Goel & Associates
Counsel for the Applicants
785, Pocket-E, Mayur Vihar II, Delhi Meerut Expressway/NH-24
Delhi 110 091 Mobile: 93124 09354
e-mail: **rajeev391@gmail.com**

Notes:

1. Only Shareholders of the Company may attend and vote (either in person or by proxy or by authorised representative as per Section 113 of the Companies Act, 2013) at the meeting of Shareholders. The authorised representative of a body corporate which is a Shareholder of the Applicant Company may attend and vote at the Shareholders' meeting, provided a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate is deposited at the registered office of the Company not later than 48 hours before the time fixed for convening the meeting authorising such representative to attend and vote at the meeting.
2. **A Shareholder of the Company, entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote instead of himself/herself/itself and such proxy need not be a member/creditor of the Applicant Company. The Form of Proxy duly completed and signed should, however, be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for convening the meeting.**
3. **Please note that a person can act as a proxy on behalf of members not exceeding 50 (fifty) in number and holding in aggregate not more than 10 (ten) percent of the total share capital of the Company. Further, a member holding more than 10 (ten) percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member.**
4. All the alterations, made in the Proxy Form, must be initialed.
5. Facility of remote e-voting is also available to the Shareholders. Accordingly, Shareholders can vote through electronic means instead of voting in the Shareholders' meeting. Central Depository Services (India) Ltd (CDSL) has been appointed to provide remote e-voting platform and to conduct e-voting in a secured manner. **An Instruction Slip for e-voting is enclosed herewith.**
6. This Notice is being sent to all the Members, whose names appear in the Register of Members/Beneficial Owners as on 8th June, 2018, as per the detail furnished by the Depositories/RTA. Further, a person, whose name is recorded in the Register of Members/Beneficial Owners as on Saturday, 21st July, 2018, being the cut-off date for voting, shall be entitled to avail the facility of remote e-voting or voting through ballot paper at the meeting.
7. **The remote e-voting period begins on Wednesday, 25th July, 2018 at 9:00 A.M. and ends on Friday, 27th July, 2018 at 5:00 P.M.** During this period, members of the Company, holding shares in physical form or in dematerialized form, as on the **cut-off date Saturday, 21st July, 2018,** may cast their vote electronically. The e-voting facility will be available at the link https://www.evotingindia.co.in during the aforesaid e-voting period. The e-voting module shall be disabled by CDSL for voting thereafter.
8. It may be noted that remote e-voting is optional. Member(s) can opt only for one mode of voting. If a Member has opted for remote e-voting, then he/she/it should not vote by ballot paper in the meeting, although the Member has a right to attend the meeting. The voting rights of Members shall be in proportion to their shareholding in the paid-up Equity Share Capital.
9. Members are informed that in case of joint holders attending the meeting, only such joint holder whose name stands first in the Register of Members of the Company/List of Beneficial Owners in respect of such joint holding, will be entitled to vote.
10. All the persons attending the meeting are requested to hand over the enclosed Attendance Slip, duly signed, for admission to the meeting hall.
11. **All the persons attending the meeting are advised to carry their original photo identity proof for verification.**
12. Notice of the meeting, Explanatory Statement, Proxy Form, Attendance Slip and other documents are also being placed on the common website of the Transferor and Transferee Companies: www.cmilimited.in.

Encl.: As above

INSTRUCTIONS FOR REMOTE E-VOTING:

i. The voting period begins on Wednesday, 25th July, 2018 at 9:00 am and ends on Friday, 27th July, 2018 at 5:00 pm. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form as on the cut-off date (record date) of Saturday, 21st July, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii. The shareholders should log on to the e-voting website www.evotingindia.com.

iii. Click on Shareholders.

iv. Now Enter your User ID

   a. For CDSL: 16 digits beneficiary ID,

   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

v. Next enter the Image Verification as displayed and Click on Login.

vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

vii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

viii. After entering these details appropriately, click on "SUBMIT" tab.

ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xi. Click on the EVSN for the relevant CMI Limited on which you choose to vote.

xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xvi. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xvii. If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xix. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
PRINCIPAL BENCH, NEW DELHI
(ORIGINAL JURISDICTION)
COMPANY APPLICATION NO. CA (CAA) 101(PB) OF 2018
IN THE MATTER OF THE COMPANIES ACT, 2013 (18 OF 2013)
SECTIONS 230 & 232
AND
IN THE MATTER OF SCHEME OF AMALGAMATION
AND
IN THE MATTER OF

CMI ENERGY INDIA PVT LTD

APPLICANT/TRANSFEROR COMPANY

AND

CMI LTD

APPLICANT/TRANSFEREE COMPANY

FORM OF PROXY

I/We, the undersigned, **Shareholder(s) of CMI Ltd**, hereby appoint Mr/Ms _____ of _____ and failing him/her, Mr/Ms _____ of _____ as my/our proxy to act for me/us at the meeting of the **Shareholders of CMI Ltd** scheduled to be held **on Saturday, 28th July, 2018, at 4:00 P.M. at Lajwaab Banquet**, G-78, Preet Vihar, Near Preet Vihar Metro Station, Metro Pillar No. 100, Vikas Marg, Delhi-110 092 for the purpose of considering and, if thought fit, approving, with or without modification, the proposed Scheme of Amalgamation of CMI Energy India Pvt Ltd with CMI Ltd, and at such meeting and at any adjournment thereof, to vote, for me/us and in my/our name _____ the said Scheme either with or without modification as my/our Proxy may approve.

If you want to vote in favour of the Scheme put **"FOR"** and in case you intend to vote against the Scheme put **"AGAINST"** and in the latter case, strike out all the words after the words "the said Scheme"

Dated this _____ day of _____, 2018

Name: _____ **Address:** _____ _____ _____	Affix Re. 1.00 Revenue Stamp **Cancel the Stamp by signing across the Stamp or otherwise**

Notes:

1. Please affix revenue stamp and cancel the Stamp by signing across the Stamp or otherwise.
2. The Proxy must be deposited at the registered office of the Company not later than 48 hours before the time fixed for convening the meeting.
3. All the alterations, made in the Proxy Form, must be initialed.
4. Proxy need not be a member/creditor of the Applicant Company.
5. **All the persons attending the meeting are advised to carry their original photo identity proof for verification.**

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CMI Limited
[CIN: L 74899 DL 1967 PLC 018031]
Registered Office: Flat No. 501-503, 5th Floor, New Delhi House
27, Barakhamba Road, New Delhi-110 001
E-mail: info@cmilimited.in

Attendance Slip

Sl. No.		**Ref. No.**	
Name of Shareholder(s)			
Name of Proxy/ Authorized Rep., if any			

I hereby record my presence at the meeting of the Shareholders of CMI Ltd being held on Saturday, 28th July, 2018, at 4:00 P.M. at **Lajwaab Banque**t, G-78, Preet Vihar, Near Preet Vihar Metro Station, Metro Pillar No. 100, Vikas Marg, Delhi-110 092, under the supervision of the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi, for the purpose of considering and, if thought fit, approving, with or without modification, the Scheme of Amalgamation of CMI Energy India Pvt Ltd with CMI Ltd, and other connected matters, if any.

Signature

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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

PRINCIPAL BENCH, NEW DELHI

(ORIGINAL JURISDICTION)

COMPANY APPLICATION NO. CA (CAA) 101(PB) OF 2018

IN THE MATTER OF THE COMPANIES ACT, 2013 (18 OF 2013)

SECTIONS 230 & 232

AND

IN THE MATTER OF SCHEME OF AMALGAMATION

AND

IN THE MATTER OF

CMI ENERGY INDIA PVT LTD

APPLICANT/TRANSFEROR COMPANY

AND

CMI LTD

APPLICANT/TRANSFEREE COMPANY

Explanatory Statement

[Under sections 230 & 232 of the Companies Act, 2013 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any]

1. **Pursuant** to the Order dated 13th June, 2018, passed by the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi, in the above referred joint Company Application, separate meetings of the following categories/classes are scheduled to be convened for the purpose of considering and, if thought fit, approving, with or without modifications, the proposed Scheme of Amalgamation of CMI Energy India Pvt Ltd with CMI Ltd (hereinafter referred to as "this Scheme/the Scheme"), on **Saturday, 28th July, 2018,** at **Lajwaab Banquet**, G-78, Preet Vihar, Near Preet Vihar Metro Station, Metro Pillar No. 100, Vikas Marg, Delhi-110 092, as per the following schedule:

Meetings of CMI Energy India Pvt Ltd	**Time**
Secured Creditors	11:00 A.M.
Un-secured Creditors	1:30 P.M.

Meetings of CMI Ltd	**Time**
Secured Creditors	12:00 Noon
Un-secured Creditors	2:30 P.M.
Shareholders	4:00 P.M.

2. A copy of the Scheme of Amalgamation setting out the terms and conditions of the proposed amalgamation, inter alia, providing for Amalgamation of CMI Energy India Pvt Ltd with CMI Ltd; and other connected matters, is enclosed with this Explanatory Statement.

3. **Companies to the Scheme and their Background**

3.1 The Applicant No. 1/the Transferor Company- CMI Energy India Pvt Ltd:

a. The Transferor Company- CMI Energy India Pvt Ltd [Corporate Identification No. (CIN): U 31300 DL 2006 FTC 152190; Income Tax Permanent Account No. (PAN): A ACC N 3799 E] (hereinafter referred to as "the Transferor Company/the Company") was originally incorporated under the provisions of the Companies Act, 1956, as a private limited company with the name and style as 'Navratna Energy Cable Pvt Ltd' vide Certificate of Incorporation dated 19th August, 2006, issued by the Registrar of Companies, Delhi & Haryana, New Delhi. Name of the Company was changed to 'Plaza

General Cable Energy Pvt Ltd' vide Fresh Certificate of Incorporation dated 5th July, 2007, issued by the Registrar of Companies, Delhi & Haryana, New Delhi. Subsequently, name of the Company was changed to 'General Cable Energy India Pvt Ltd' vide Fresh Certificate of Incorporation dated 17th July, 2008, issued by the Registrar of Companies, New Delhi. Name of the Company was changed to its present name 'CMI Energy India Pvt Ltd' vide Fresh Certificate of Incorporation dated 9th March, 2016, issued by the Registrar of Companies, Delhi and Haryana, New Delhi.

b. Presently, the Registered Office of the Transferor Company is situated at 501-503, New Delhi House, 27, Barakhamba Road, New Delhi-110 001; e-mail id: rattan@cmilimited.in.

c. The detailed objects of the Transferor Company are set out in the Memorandum of Association and are briefly stated as below:

Main Objects:

1. *To carry on the business or profession of manufacturing, marketing, distribution and sales of low voltage/medium voltage power cables, railway signalling cables, aerial bunch cables, high voltage cables and any other cable products.*
2. *To do the business of cable and wire drawers, and manufacturers of cables of all ferrous and non-ferrous metals and their compounds, including PVC compounds and plastic materials made from any matter or substance and to cover these cables wherever necessary with rubber, plastic or any other non-conducting material, and to deal in all types of machinery, plant, tools jigs and fixtures or apparatus and things required for or capable of being used in connection with the manufactures of the above or related businesses. Also, to represent work and act as consultants, advisers, engineers, foundrymen or work on commission basis for the above or related businesses.*

d. The Transferor Company is engaged in manufacturing, trading, marketing and selling of low-tension, high-tension and extra high voltage power Cables and other speciality Cables; high ampacity bare aerial conductors and other related activities.

e. The present Authorised Share Capital of the Transferor Company is ₹150,00,00,000 divided into 1,50,00,000 Equity Shares of ₹100 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹125,31,62,300 divided into 1,25,31,623 Equity Shares of ₹100 each.

f. Detail of the present Board of Directors of the Transferor Company is given below:

Sl. No.	Name & Address	DIN	Designation
1.	**Mr Amit Jain** C-483, Yojna Vihar, Delhi-110 092	00041300	Director
2.	**Mr Vijay Kumar Gupta** C-181, Vivek Vihar, Delhi-110 095	00995523	Director
3.	**Mr Pyare Lal Khanna** A-41, Vivek Vihar, Phase-II, Delhi-110 095	02237272	Director
4.	**Mrs Himani Jain** C-483, Yojna Vihar, Delhi-110 092	02577639	Director
5.	**Mrs Archana Bansal** D-327, Anand Vihar, Delhi-110 092	01129623	Additional Director

3.2 The Applicant No. 2/the Transferee Company- CMI Ltd:

a. The Transferee Company- CMI Ltd [Corporate Identification No. (CIN): L 74899 DL 1967 PLC 018031; Income Tax Permanent Account No. (PAN): A AAC C 2156 L] (hereinafter referred to as "the Transferee/the Company") was originally incorporated under the provisions of the Companies Act, 1956, as a private limited company with the name and style as 'Choudhari Metal Industries Pvt Ltd' vide Certificate of Incorporation dated 22nd June, 1967, issued by the Registrar of Companies, Delhi and Haryana, New Delhi. Name of the Company was changed to 'CMI Pvt Ltd' vide Fresh Certificate of Incorporation dated 7th November, 1985, issued by the Registrar of Companies, Delhi and Haryana, New Delhi. The Company became a deemed public company and word 'private' was deleted from the name of the Company with effect from 15th June, 1988, by the Registrar of Companies, Delhi and Haryana, New Delhi. Subsequently, the Company passed a Special Resolution at the Extra Ordinary General Meeting held on 10th April, 1992, for deleting restrictive clauses from its Articles of Association in terms of the provision of section 3(1)(iii) of the Companies Act, 1956. Accordingly, the Company became a public limited company within the meaning of section 3(1)(iv) of the Companies Act, 1956.

b. Presently, the Registered Office of the Transferee Company is situated at Flat No. 501-503, 5th Floor, New Delhi House,

27, Barakhamba Road, New Delhi-110 001; e-mail id: info@cmilimited.in.

c. The detailed objects of the Transferee Company are set out in the Memorandum of Association and are briefly stated as below:

Main Objects:

1. To carry on in India or elsewhere the business of developing, manufacturing, processing, trading, marketing, importing, exporting and/or otherwise dealing in all types of wires and cables including power, telecommunications, marine, electrical, instrumentation, co-axial optical fiber, jelly filled, rubber insulated, compensating, XLPE & all other type of wires and cables.

1.A. To refine all kinds of non-ferrous metals and alloys and to manufacture sheets, rods, wires, conductors, strips, etc. of all kinds of non-ferrous metals and alloys in India or elsewhere.

2. To carry on in India or elsewhere the business of manufacture of aluminium conductors, aluminium stranded wires, aluminium wires, etc.

3. To carry on business in India or elsewhere of manufacturers and refiners of, and dealers in, all types of non-ferrous metals and alloys and the rolling, drawing and rerolling etc. of sheets, rods, wires etc.

4. To carry on the business in India or elsewhere of manufacturers of and dealers in iron, steel, aluminium, glass, copper, lead, silver and other metal pipes, tubes, sheets, rods, squares, plates, coils, seals, wires, ingots, circles and manufacture of bye products and parts in all their respective branches.

5. To carry on in India or elsewhere the trades or businesses of iron masters, steel makers, stool converters, rolled steel makers, manufacturers of ferro manganese, colliery proprietors, coke manufactures, miners, smelter, engineers, tin-plate makers and iron founders in all their respective branches and manufacture of all sorts of bars, rods, alloy and other metals and other sections, sheets and plates, wires, wire products of iron, steel and other metals.

6. To make all kinds of goods from iron and steel such as machinery, machine parts, tools and implements of all kinds etc.

d. The Transferee Company is engaged in manufacturing of Wires and Cables such as Railway Signaling Cables, Control & Instrumentation Cables, Jelly filled Telephone Cables, Power Cables and many other specialty cables including Cables for Refineries, Cables for ISRO, etc., and other related activities.

e. The present Authorised Share Capital of the Transferee Company is ₹ 25,00,00,000 divided into 2,50,00,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹15,02,74,570 divided into 1,50,27,457 Equity Shares of ₹10 each.

f. Detail of the present Board of Directors of the Company is given below:

Sl. No.	Name & Address	DIN	Designation
1.	**Mr Amit Jain** C-483, Yojna Vihar, Delhi-110 092	00041300	Chairman cum Managing Director
2.	**Mr Vijay Kumar Gupta** C-181, Vivek Vihar, Delhi-110 095	00995523	Whole Time Director
3.	**Mr Pyare Lal Khanna** A-41, Vivek Vihar, Phase-II, Delhi-110 095	02237272	Director
4.	**Mrs Archana Bansal** D-327, Anand Vihar, Delhi-110 092	01129623	Director
5	**Mr Manoj Bishan Mittal** 501 A, The Capital, G-Block, Bandra, Kurla Complex, Behind ICICI Bank, Plot No. C70, Bandra (East), Mumbai-400051	00282676	Director
6.	**Mr Kishor Punamchand Ostwal** A/120, 1st Floor, Gokul Arcade, Sahar Road, Ville Parle East, Mumbai-400057	00460257	Director

4. The Transferor Company is a 100% subsidiary of the Transferee Company. Whereas the Transferee Company is a public listed company. Both the Transferor and Transferee Companies are under common management and control. The present Scheme of Amalgamation will not result in change in management of the Transferee Company.

5. Mr Amit Jain, Mr Dhruv Jain, Mrs Himani Jain and Mrs Vishwa Prabha Jain are the Core Promoters of the Transferee Company. As mentioned above, the Transferor Company is a wholly owned subsidiary of the Transferee Company. Detail of the Core Promoters of the Transferee Company is given below:

Sl. No.	Name, Address	DIN/PAN
1.	**Mr Amit Jain** C-483, Yojna Vihar, Delhi-110 092	00041300
2.	**Mr Dhruv Jain** C-483, Yojna Vihar, Delhi-110 092	APJ PJ 2517 D
3.	**Mrs Himani Jain** C-483, Yojna Vihar, Delhi-110 092	02577639
4.	**Mrs Vishwa Prabha Jain** C-483, Yojna Vihar, Delhi-110 092	AAI PJ 3520 G

6. The proposed Amalgamation of CMI Energy India Pvt Ltd with CMI Ltd, will be affected by the arrangement embodied in the Scheme of Amalgamation framed under sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any.

7. **Rationale and Benefits of the Scheme:**

The circumstances which justify and/or necessitate the proposed Scheme of Amalgamation of the Transferor Company with the Transferee Company; and benefits of the proposed amalgamation as perceived by the Board of Directors of these Companies, to the Shareholders and other stakeholders are, inter alia, as follows:

a. The Transferor Company is a Wholly Owned Subsidiary of the Transferee Company. Both the Transferor and Transferee Companies are engaged in similar business activities. The proposed Scheme of Amalgamation would result in business synergy, pooling of resources and consolidation of these Companies.

b. The Transferor Company had a troubled history; operations of the Company were suspended for around 2 years during 2014-2016. The Transferee Company, on the other hand, is a well-established player with strong financials and marketing presence. After long negotiations with the then Promoters of the Transferor Company, the Transferee Company acquired the Transferor Company in the year 2016. Since then the Transferor Company is operating as a wholly owned subsidiary of the Transferee Company. With the critical support of the Parent Company-CMI Ltd, the Transferor Company has been turned around since then. For the financial year 2017-2018, the Transferor Company has earned operating profits for the first time in its history. Since continued support of the Parent Company is required, it would be in the larger interest of both these Companies and their stakeholders that the Transferor Company is merged into the Parent Transferee Company.

c. The Transferor Company is engaged in manufacturing, trading, marketing and selling of low-tension, high-tension and extra high voltage power Cables and other specialty Cables; high ampacity bare aerial conductors and other related activities. Whereas the Transferee Company is engaged in manufacturing of Wires and Cables such as Railway Signaling Cables, Control & Instrumentation Cables, Jelly filled Telephone Cables, Power Cables and many other specialty cables including Cables for Refineries, Cables for ISRO, etc., and other related activities. The proposed amalgamation will enable the Transferee Company to offer wide range of wires and cables catering to different industries and users.

d. The proposed amalgamation would enable pooling of physical, financial and human resource of these Companies for the most beneficial utilization of these factors in the combined entity.

e. The proposed Scheme of Amalgamation will result in usual economies of a centralized and a large company including elimination of duplicate work, reduction in overheads, better and more productive utilization of human and other resource and enhancement of overall business efficiency. It will enable these Companies to combine their managerial and operating strength, to build a wider capital and financial base and to promote and secure overall growth of their businesses.

f. The said Scheme of Amalgamation will contribute in fulfilling and furthering the objects of these Companies. It will strengthen, consolidate and stabilize the business of these Companies and will facilitate further expansion and growth of their business. The resulting amalgamated company will be able to participate more vigorously and profitably in the competitive market scenario.

g. The proposed amalgamation would enhance the shareholders' value of the Transferor and the Transferee Companies.

h. The said Scheme of Amalgamation will have beneficial impact on all the Transferor and the Transferee Companies, their shareholders, employees and other stakeholders and all concerned.

8. Salient features of the Scheme of Amalgamation

8.1 The Scheme of Amalgamation, inter alia, provides as under:

i. All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Company will be transferred to and vest in the Transferee Company.

ii. All the employees of the Transferor Company in service on the Effective Date, if any, shall become the employees of the Transferee Company on and from such date without any break or interruption in service and upon terms and conditions not less favourable than those subsisting in the Transferor Company on the said date.

iii. Appointed Date for Amalgamation will be 1st March, 2016, or such other date, as the Hon'ble National Company Law Tribunal or any other competent authority may approve.

iv. Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, no new share will be issued by the Transferee Company pursuant to the Scheme of Amalgamation.

9. Extracts of the Scheme: Extracts of the selected clauses of the Scheme are given below *(points/clauses referred to in this part are of the Scheme of Amalgamation)*:

1.1 ***DEFINITIONS***

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning as under:

a. ***"Act"*** *means the Companies Act, 2013 (18 of 2013), the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and any other Rules made there under, as the case may be applicable; and the Companies Act, 1956 (1 of 1956), to the extent applicable, if any.*

b. ***"Appointed Date"*** *means commencement of business on 1st March, 2016, or such other date as the Hon'ble National Company Law Tribunal or any other competent authority may approve.*

c. ***"Board of Directors"*** *in relation to respective Transferor and Transferee Companies, as the case may be, shall, unless it is repugnant to the context or otherwise, include a Committee so authorised by the Board, or any person authorised by the Board of Directors or such Committee.*

d. ***"Effective Date"*** *means the date on which the transfer and vesting of the entire undertakings of the Transferor Company shall take effect, i.e., the date as specified in Clause 5 of this Scheme.*

e. ***National Company Law Tribunal*** *means appropriate Bench of the Hon'ble National Company Law Tribunal constituted under the Companies Act, 2013, having territorial jurisdiction to sanction the present Scheme and other connected matters. The National Company Law Tribunal has been referred to as the Tribunal/NCLT.*

2. TRANSFER OF UNDERTAKING

a. With effect from the commencement of business on 1st March, 2016, i.e., the Appointed Date, subject to the provisions of the Scheme in relation to the modalities of transfer and vesting, the undertaking and entire business and all immovable properties (including agricultural land, industrial land, residential land and all other land and plots) where so ever situated and incapable of passing by physical delivery as also all other assets, capital work-in-progress, current assets, investments, deposits, bookings and advances against residential and commercial plots and buildings, powers, authorities, awards, allotments, approvals and consents, licenses, registrations, contracts, agreements, engagements, arrangement, rights, intellectual property rights, titles, interests, benefits and advantages of whatsoever nature belonging to or in the ownership, power, possession, control of or vested in or granted in favour of or enjoyed by the Transferor Company, including but without being limited to, licenses granted by various government authorities, lease deeds, lease agreements, conveyance deed, registry, sale agreements, purchase agreements, memorandum of understanding (MOU), joint development agreement, joint venture agreements, award on successful bidding and/ or auction, earnest money, deposits, approval/NOC given by various government and other competent authorities like environmental clearances, approval for land use change (CLU), completion certificate, approval/NOC from fire department, approval/NOC for water, electricity and sewerage, clearance by airport authority, approval/NOC from irrigation department, approval/NOC from forest department, approval/NOC from underground water authority, approval/NOC from national highway authority, approval/NOC from high tension department, all permits and licenses, lift/escalator license, liberties, easements, advantages, benefits, incentives, privileges, leases, tenancy rights, ownership, intellectual property rights including trademarks, brands, copy rights; Vendor Approvals, registrations with Customers, Pre-Qualifications, experience & credentials, benefits, certifications, quota rights, subsidies, capital subsidies, concessions, exemptions, sales tax exemptions, concessions/ obligations under EPCG/Advance/DEPB licenses, approvals, clearances, authorizations, certification, quality certification, utilities, electricity connections, electronics and computer link ups, services of all types, reserves, provisions, funds, benefit of all agreements and all other interests arising to the Transferor Company (hereinafter collectively referred to as "the said assets") shall, without

any further act or deed or without payment of any duty or other charges, be transferred to and vested in the Transferee Company pursuant to the provisions of Section 232 of the Act, for all the estate, right, title and interest of the Transferor Company therein so as to become the property of the Transferee Company but, subject to mortgages, charges and encumbrances, if any, then affecting the undertaking of the Transferor Company without such charges in any way extending to the undertaking of the Transferee Company.

b. Notwithstanding what is provided herein above, it is expressly provided that in respect to such of the said assets as are movable in nature or are otherwise capable of being transferred by physical delivery or by endorsement and delivery, the same shall be so transferred, with effect from the appointed date, by the Transferor Company to the Transferee Company after the Scheme is duly sanctioned and given effect to without requiring any order of the Tribunal or any deed or instrument of conveyance for the same or without the payment of any duty or other charges and shall become the property of the Transferee Company accordingly.

c. On and from the Appointed Date, all liabilities, provisions, duties and obligations including Income Tax and other statutory liabilities, if any, of every kind, nature and description of the Transferor Company whether provided for or not in the books of accounts of the Transferor Company shall devolve and shall stand transferred or be deemed to be transferred without any further act or deed, to the Transferee Company with effect from the Appointed Date and shall be the liabilities, provisions, duties and obligations of the Transferee Company.

d. Similarly, on and from the Appointed Date, all the taxes and duties including advance tax, tax deducted at source, tax collected at source, credit of MAT, self-assessment tax paid by or on behalf of the Transferor Company immediately before the amalgamation shall become or be deemed to be the property of the Transferee Company by virtue of the amalgamation. Upon the Scheme becoming effective, all the taxes paid (including TDS) by the Transferor Company from the appointed date, regardless of the period to which they relate, shall be deemed to have been paid for and on behalf of and to the credit of the Transferee Company as effectively as if the Transferee Company had paid the same. Further, upon the Scheme becoming effective, the Transferee Company shall be entitled to carry forward of CENVAT Credit, Value Added Tax Credits, Input Tax Credit under Goods and Service Tax, Brought Forward Losses (book losses and tax losses), Book Un-absorbed Depreciation, Tax Un-absorbed Depreciation, Tax Holiday under section 80IC of the Income Tax Act, 1961, of the Transferor Company.

e. Without prejudice to the generality of the provisions contained in aforesaid clauses, upon the Scheme becoming effective, requisite form(s) will be filed with the Registrar of Companies for creation, modification and/or satisfaction of charge(s), to the extent required, to give effect to the provisions of this Scheme.

f. On the Scheme becoming effective, the Transferee Company shall be entitled to revise, submit or file Financial Statements, various returns and other documents including Income Tax Returns, TDS Returns, Sales Tax Returns, VAT Returns, GST Returns and other statutory filings and returns, filed by it or by the Transferor Company, to the extent required, and shall have the right to claim refunds, depreciation benefits, advance tax credits, etc., if any.

g. All other assets & liabilities of the Transferor Company, which may not be specifically covered in the aforesaid clauses, shall also stand transferred to the Transferee Company with effect from the Appointed Date.

5. OPERATIVE DATE OF THE SCHEME

a. This Scheme shall be effective from the last of the dates on which certified copies of order of the Tribunal under Sections 230 and 232 of the Companies Act, 2013, are filed in the office(s) of the concerned Registrar of Companies. Such date is called as the Effective Date.

b. Though this Scheme shall become effective from the Effective Date, the provisions of this Scheme shall be applicable and come into operation from the Appointed Date.

The aforesaid are the salient features/selected extracts of the Scheme of Amalgamation. Please read the entire text of the Scheme of Amalgamation to get acquainted with the complete provisions of the Scheme.

10. The proposed Scheme of Amalgamation is for the benefit of both the Companies, their Shareholders and other stakeholders. It is fair and reasonable and is not detrimental to the interest of the public. It is not prejudicial to any person.

11. As mentioned above, since the Transferor Company is a wholly owned subsidiary of the Transferee Company, no new share will be issued by the Transferee Company pursuant to the Scheme of Amalgamation. Accordingly, Report on Valuation of Shares and Share Exchange Ratio as well as Fairness Opinion are not required/applicable in the present case.

12. The proposed Scheme of Amalgamation has been unanimously approved by the respective Board of Directors of the Transferor Company and the Transferee Company in the Board meetings held on 21st May, 2018. None of the Directors voted against or abstained from voting on the resolution for approving the Scheme of Amalgamation in the aforesaid meetings.

Further, the notices of the separate meetings of Secured Creditors and Un-secured Creditors of the Transferor Company and the Transferee Company; Shareholders of the Transferee Company scheduled to be convened under the supervision of the Hon'ble National Company Law Tribunal, the Explanatory Statement and other papers of these meetings have also been approved

unanimously, by the respective Board of Directors of the Transferor Company and of the Transferee Company in the Board meetings held on 21st June, 2018.

13. The present Scheme of Amalgamation, if approved in the respective meetings of the Secured Creditors and Un-secured Creditors of CMI Energy India Pvt Ltd (Transferor Company) and CMI Ltd (Transferee Company); and Shareholders of CMI Ltd (Transferee Company), will be subject to the subsequent approval of the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi. No specific approval is required to be obtained from any other government authority to the present Scheme of Amalgamation.

14. An investigation into the affairs of the Transferee Company-CMI Ltd has been initiated by the Ministry of Corporate Affairs under the provisions of section 216 read with section 210 of the Companies Act, 2013. On enquiry at the ROC office into the possible reasons of the investigation, the Company was made to understand that another company with the similar name-C M I Limited (CIN: U 10101 HR 1901 PLC 018031) was found out in the records of the Registrar of Companies. The investigation is initiated to find out any foul play by the Transferee Company in the guise of another company with similar name. A close scrutiny of the Master Data of the aforesaid Company, as available on the ROC/MCA portal, would reveal that the said Company was incorporated on 1st January, 1901 as a 'Company Limited by Guarantee' without any share capital and that Company had its registered office in the State of Haryana. Presently, status of the Company was shown as 'Strike Off'.

    Whereas, the Applicant Transferee Company was incorporated much later, on 22nd June, 1967 as a 'Company Limited by Shares' and has its registered office in the NCT of Delhi since incorporation. The Transferee Company never had its registered office in the State of Haryana. The Transferee Company has been engaged in the manufacturing of wires and cables and other related activities. The Transferee Company is listed on the premium stock exchanges of the Country-BSE and NSE.

    It is pertinent to mention that the Transferee Company is not the subject matter of dissolution, hence, the on-going investigation would not be adversely affected by the present Scheme of Amalgamation. The Transferee Company has already provided the desired information/documents as asked by the ROC letter no. INV/S-216/SF/CMIL/9051 dated 13th December, 2017. There is no further communication from the ROC/MCA after the aforesaid letter.

    Save as mentioned above, no other proceeding or inspection, inquiry or investigation under the provisions of the Companies Act, 2013, or under the provisions of the Companies Act, 1956, is pending against the Transferor Company or the Transferee Company.

15. Shareholding of the Directors and Key Managerial Personnel of the Transferor Company, in the Transferor Company and in the Transferee Company either singly or jointly or as nominee, is as under:

Sl. No.	Name of Director/KMP	Designation	No of Equity Shares held	
			Transferor Company	Transferee Company
1.	Mr Amit Jain	Director	1*	50,93,877
2.	Mr Vijay Kumar Gupta	Director	1*	8,770
3.	Mr Pyare Lal Khanna	Director	Nil	Nil
4.	Mrs Himani Jain	Director	1*	2,50,000
5.	Mrs Archana Bansal	Additional Director	Nil	Nil
6.	Ms Ankita Sharan	Company Secretary	Nil	Nil

*As nominee of CMI Ltd

16. Shareholding of the Directors and Key Managerial Personnel of the Transferee Company, in the Transferee Company and in the Transferor Company either singly or jointly or as nominee, is as under:

Sl. No.	Name of Director/KMP	Designation	No of Equity Shares held	
			Transferee Company	Transferor Company
1.	Mr Amit Jain	Chairman cum Managing Director	50,93,877	1*
2.	Mr Vijay Kumar Gupta	Whole Time Director	8,770	1*
3.	Mr Pyare Lal Khanna	Director	Nil	Nil
4.	Mrs Archana Bansal	Director	Nil	Nil

Sl. No.	Name of Director/KMP	Designation	No of Equity Shares held	
			Transferee Company	Transferor Company
5.	Mr Manoj Bishan Mittal	Director	85,075	Nil
6.	Mr Kishor Punamchand Ostwal	Director	Nil	Nil
7.	Mr Rattan Lal Aggarwal	Chief Financial Officer	Nil	Nil
8.	Mr Subodh Kumar Barnwal	Company Secretary	Nil	Nil

*As nominee of CMI Ltd

17. Pre-amalgamation capital structure of the Transferee Company is given below:

Particulars	No. of Shares (of ₹10 each)	Amount (₹)
Present issued Equity Share Capital of the Transferee Company	1,50,27,457	15,02,74,570

Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, no new share will be issued by the Transferee Company pursuant to the Scheme of Amalgamation. There will not be any change in post-merger Capital Structure of the Transferee Company.

18. The Pre-Amalgamation Issued, Subscribed and Paid-up Capital of the Transferor Company is ₹125,31,62,300 divided into 1,25,31,623 Equity Shares of ₹100 each. On the Scheme become effective, the Transferor Company shall be dissolved without the process of winding up and without any further act by the Parties to the Scheme.

19. Pre-Scheme Equity Shareholding Pattern of the Transferee Company is given below. Since, no new share will be issued by the Transferee Company pursuant to the Scheme of Amalgamation, there will not be any change in post-merger Equity Shareholding Pattern of the Transferee Company.

Sl. No.	Category	Pre- Merger	
		No. of Shares	% of holding
1.	Promoter & Promoter Group	65,43,877	43.55
2.	Public	84,83,580	56.45
3.	Shares underlying DRs	Nil	Nil
4.	Shares held by Employee Trusts	Nil	Nil
5.	Non-Promoter Non Public	Nil	Nil
TOTAL		**1,50,27,457**	**100**

20. Pre-Scheme Equity Shareholding Pattern of the Transferor Company is given below:

Sl. No.	Category	Pre- Merger	
		No. of Shares	% of holding
1.	Holding Company- CMI Ltd	1,25,31,623	100
2.	Public	Nil	Nil
3.	Shares underlying DRs	Nil	Nil
4.	Shares held by Employee Trusts	Nil	Nil
5.	Non-Promoter Non Public	Nil	Nil
TOTAL		**1,25,31,623**	**100**

21. Effect of the Scheme on the Promoters, Directors, Shareholders, etc.:

21.1 As mentioned above, since the Transferor Company is a wholly owned subsidiary of the Transferee Company, no new share will be issued by the Transferee Company pursuant to the Scheme of Amalgamation. Promoters and/or Directors of the Transferor Company and of the Transferee Company are deemed to be interested in the proposed Scheme of Amalgamation to the extent of loan given to and remuneration drawn from, as the case may be, the respective Companies. Similarly, Key Managerial Personnel (KMP) of the Transferor Company and of the Transferee Company may also be deemed to be interested in the proposed Scheme to the extent of loan given to and remuneration drawn from, as the case may be, the respective Companies.

21.2 The proposed Scheme of Amalgamation would not have any effect on the material interest of the Promoters, Directors and Key Managerial Personnel of the Transferor Company and of the Transferee Company different from that of the interest of other shareholders, creditors and employees of these Companies.

21.3 The proposed Scheme of Amalgamation does not envisage any corporate debt restructuring. There is no proposal to restructure or vary the debt obligation of the Transferor Company or the Transferee Company towards their respective creditors. The proposed Scheme of Amalgamation will not adversely affect the rights of any of the creditors of the Transferor Company or of the Transferee Company in any manner whatsoever.

21.4 The proposed Scheme of Amalgamation will not have any adverse effect on the secured creditors, un-secured creditors, employees and other stakeholders, if any, of the Transferor Company or of the Transferee Company.

22. A copy of the Scheme of Amalgamation is being filed with the concerned Registrar of Companies.

23. Copies of the Audited Financial Statements of the Transferor Company and the Transferee Company for the year ended 31st March, 2017, along with the Auditors' Reports thereon, as approved by the Members of these Companies in the respective Annual General Meetings, are enclosed herewith. Copies of the un-audited Financial Statements (provisional) of the Transferor Company and of the Transferee Company for the period ended 31st December, 2017, are enclosed herewith. Copies of the latest Audited Financial Results of the Transferor Company and the Transferee Company for the Quarter and Year ended 31st March, 2018, and Statement of Assets and Liabilities as at 31st March, 2018, which are prepared in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any.

24. Total amount due to Un-secured Creditors (including statutory and other dues, etc.), as per the un-audited Financial Statements (provisional) for the period ended 31st December, 2017, is given below:

Sl. No.	Total amount due to Un-secured Creditors in	Amount ₹
1.	Transferor Company- CMI Energy India Pvt Ltd	143,15,72,302
2.	Transferee Company-CMI Ltd	92,12,70,197

25. The following documents will be available for inspection or for obtaining extracts from or for making or obtaining copies of, by the members and creditors at the registered office of the Transferor Company and of the Transferee Company on any working day from the date of this notice till the date of meeting between 11.00 A.M. to 4.00 P.M.:

a. The Memorandum and Articles of Association of the Transferor Company and of the Transferee Company.

b. The Audited Financial Statements of the Transferor Company and of the Transferee Company for the last 3 years ended 31st March, 2015, 31st March, 2016 and 31st March, 2017, as approved by the Members of these Companies in the respective Annual General Meeting.

c. Un-audited Financial Statements (provisional) of the Transferor Company and of the Transferee Company for the period ended 31st December, 2017.

d. Latest Audited Financial Results of the Transferor Company and the Transferee Company for the Quarter and Year ended 31st March, 2018, and Statement of Assets and Liabilities as at 31st March, 2018, which are prepared in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any.

e. Register of Particulars of Directors and KMP and their Shareholding, of the Transferor Company and of the Transferee Company.

f. Copy of Order dated 13th June, 2018, passed by the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi, in the joint Company Application No. CA (CAA) 101 (PB) of 2018 filed by the Transferor Company and of the Transferee Company, in pursuance of which the aforesaid meetings are scheduled to be convened and other meetings have been dispensed with.

g. Paper Books and proceedings of the joint Company Application No. CA (CAA) 101 (PB) of 2018.

h. Copy of the Certificate issued by the Statutory Auditors of the Transferor Company and of the Transferee Company to the effect that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

i. Copy of the proposed Scheme of Amalgamation.

26. A copy of the Scheme of Amalgamation, Explanatory Statement, Form of Proxy, Attendance Slip and other annexures may be obtained free of charge on any working day (except Saturday) prior to the date of meeting, from the registered office of the Transferor Company and of the Transferee Company or from the office of their Legal Counsel- Mr Rajeev K Goel, Advocate, M/s

Rajeev Goel & Associates, Advocates and Solicitors, 785, Pocket-E, Mayur Vihar-II, Delhi Meerut Expressway/ NH-24, Delhi-110 091, India, Mobile: 093124 09354, e-mail: rajeev391@gmail.com. The aforesaid documents are also placed on the common web-site of the Transferor and Transferee Companies: www.cmilimited.in.

27. Please note that Secured Creditors and Un-secured Creditors of the Transferor Company and the Transferee Company; Shareholders of the Transferee Company may attend and vote in the respective meetings either in person or by proxies. Proxies need not be a member/creditor of the concerned Transferor Company and/or the Transferee Company. In addition to the above, Shareholders of the Transferee Company may also vote through electronic means. Instructions for voting through electronic means is being sent along with the notice of meeting of the Shareholders.

Dated this 21st June, 2018

For and on behalf of the Board of Directors
For CMI Energy India Pvt Ltd

Sd/-
Amit Jain
Director
DIN: 00041300

For and on behalf of the Board of Directors
For CMI Ltd

Sd/-
Amit Jain
Chairman cum Managing Director
DIN: 00041300

Sd/-
Harsh Aggarwal, Senior Advocate
Chairperson of the meetings of Secured Creditors and Un-secured Creditors of CMI Energy India Pvt Ltd and CMI Ltd and Shareholders of CMI Ltd

SCHEME OF AMALGAMATION

OF

CMI ENERGY INDIA PVT LTD

WITH

CMI LTD

ANDTHEIR RESPECTIVE SHAREHOLDERS AND CREDITORSUNDER SECTIONS 230&232 OF THE COMPANIES ACT, 2013, AND OTHER APPLICABLE PROVISIONS, IF ANY

1.1 DEFINITIONS

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning as under:

a. **"Act"** means the Companies Act, 2013 (18 of 2013), the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and any other Rules made there under, as the case may be applicable; and the Companies Act, 1956 (1 of 1956), to the extent applicable, if any.

b. **"Appointed Date"** means commencement of business on 1st March, 2016,or such other date as the Hon'ble National Company Law Tribunal or any other competent authority may approve.

c. **"Board of Directors"** in relation to respective Transferor and Transferee Companies, as the case may be, shall, unless it is repugnant to the context or otherwise, include a Committee so authorised by the Board, or any person authorised by the Board of Directors or such Committee.

d. **"Effective Date"** means the date on which the transfer and vesting of the entire undertakings of these Transferor Company shall take effect, i.e., the date as specified in Clause 5 of this Scheme.

e. **National Company Law Tribunal** means appropriate Bench of the Hon'ble National Company Law Tribunal constituted under the Companies Act, 2013, having territorial jurisdiction to sanction the present Scheme and other connected matters. The National Company Law Tribunal has been referred to as the Tribunal/NCLT.

f. **"Registrar of Companies"** means concerned Registrar of Companies, Ministry of Corporate Affairs having jurisdiction under the Companies Act, 2013, and other applicable provisions, if any, on the respective Companies.

g. **"Scheme"** means the present Scheme of Amalgamation framed under the provisions of sections 230 and 232 of the Companies Act, 2013, and other applicable provisions, if any, where under the Transferor Companyis proposed to be amalgamated with the Transferee Company in the present form or with any modification(s) approved or imposed or directed by Members/Creditors of the respective Companies and/or by any competent authority and/or by the Hon'ble Tribunal or as may otherwise be deemed fit by the Board of Directors of these Companies.

h. **"Transferor Company"** means**CMI Energy India Pvt Ltd**being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 501-503, New Delhi House, 27, Barakhamba Road, New Delhi-110 001; e-mail id: rattan@cmilimited.in.

The Transferor Company-CMI Energy India Pvt Ltd[Corporate Identification No. (CIN): U 31300 DL 2006 FTC 152190; Income Tax Permanent Account No. (PAN): AAC CN 3799 E] was originallyincorporated under the provisions of the Companies Act, 1956, as a private limited company with the name and style as 'Navratna Energy Cable Pvt Ltd' vide Certificate of Incorporation dated 19th August, 2006, issued by the Registrar of Companies, Delhi & Haryana, New Delhi. Name of the Company was changed to 'Plaza General Cable Energy Pvt Ltd' vide Fresh Certificate of Incorporation dated 5th July, 2007, issued by the Registrar of Companies, Delhi and Haryana, New Delhi. Subsequently, name of the Company was changed to 'General Cable Energy India Pvt Ltd' vide Fresh Certificate of Incorporation dated 17th July, 2008, issued by the Registrar of Companies, New Delhi. Name of the Company was changed to its present name 'CMI Energy India Pvt Ltd' vide Fresh Certificate of Incorporation dated 9th March, 2016, issued by the Registrar of Companies, Delhi and Haryana, New Delhi.

i. **"Transferee Company"** means **CMI Ltd**being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at Flat No. 501-503, 5th Floor, New Delhi House, 27, Barakhamba Road, New Delhi-110 001; e-mail id: info@cmilimited.in.

The Transferee Company-CMI Ltd[Corporate Identification No. (CIN): L 74899 DL 1967 PLC 018031; Income Tax Permanent Account No. (PAN): AAA CC 2156 L] was originallyincorporated under the provisions of the Companies Act, 1956, as a private limited company with the name and style as 'Choudhari Metal Industries Pvt Ltd' vide Certificate of Incorporation dated 22nd June, 1967, issued by the Registrar of Companies, Delhi and Haryana, New Delhi.Name of the Company was changed to 'CMI Pvt Ltd' vide Fresh Certificate of Incorporation dated 7th November, 1985, issued by the Registrar of Companies, Delhi and Haryana, New Delhi. The Company became a deemed public companyand word 'private' was deleted from the name of the Company with effect from 15th June, 1988, by the Registrar of Companies, Delhi and Haryana, New Delhi. Subsequently, the Company passed a Special Resolution at the Extra Ordinary General Meeting held on 10th April, 1992, for deleting restrictive clauses from its Articles of Association in terms of the provision of section 3(1)(iii) of the Companies Act, 1956. Accordingly, the Company became a public limited company within the meaning of section 3(1)(iv) of the Companies Act, 1956.

1.2 SHARE CAPITAL

i. The present Authorised Share Capital of the Transferor Companyis ₹150,00,00,000 divided into 1,50,00,000 Equity Shares of ₹100 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹125,31,62,300 divided into 1,25,31,623 Equity Shares of ₹100 each.

ii. The present Authorised Share Capital of the Transferee Company is ₹25,00,00,000 divided into 2,50,00,000 Equity Shares of ₹10 each.The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹15,02,74,570 divided into 1,50,27,457 Equity Shares of ₹10 each.

iii. The Transferor Company is a wholly owned subsidiary of the Transferee Company. Entire Share Capital of the Transferor Company is held by the Transferee Company and its nominee Shareholders. Whereas Equity Shares of the Transferee Company are listed on BSE Ltd (Bombay Stock Exchange/BSE) and National Stock Exchange of India Ltd (National Stock Exchange/NSE). Both the Companies are under common management and control. The Scheme of Amalgamation will not result in any change in management of the Transferee Company.

1.3 Rationale of the Scheme:

The circumstances which justify and/or necessitate the proposed amalgamation of CMI Energy India Pvt Ltd with CMI Ltdare, inter alia, as follows:

a. The Transferor Company is a Wholly Owned Subsidiary of the Transferee Company. Both the Transferor and Transferee Companies are engaged in similar business activities. The proposed Scheme of Amalgamation would result in business synergy, pooling of resources and consolidation of these Companies.

b. The Transferor Company had a troubled history; operations of the Company were suspended for around 2 years during 2014-2016. The Transferee Company, on the other hand, is a well-established player with strong financials and marketing presence.After long negotiations with the then Promoters of the Transferor Company, the Transferee Company acquired the Transferor Company in the year 2016. Since then the Transferor Company is operating as a wholly owned subsidiary of the Transferee Company. With the critical support of the Parent Company-CMI Ltd, the Transferor Company has been turned around since then. For the financial year 2017-2018, the Transferor Company has earned operating profits for the first time in its history. Since continued support of the Parent Company is required, it would be in the larger interest of both these Companies and their stakeholders that the Transferor Company is merged into the Parent Transferee Company.

c. The Transferor Company is engaged in manufacturing, trading, marketing and selling of low-tension, high-tension and extra high voltage power Cables and other speciality Cables; high ampacity bare aerial conductors and other related activities. Whereas the Transferee Company is engaged in manufacturing of Wires and Cables such as Railway Signalling Cables, Control & Instrumentation Cables, Jelly filled Telephone Cables, Power Cables and many other speciality cables including Cables for Refineries, Cables for ISRO, etc., and other related activities. The proposed amalgamation will enable the Transferee Company to offer wide range of wires and cables catering to different industries and users.

d. The proposed amalgamation would enable pooling of physical, financial and human resource of these Companies for the most beneficial utilization of these factors in the combined entity.

e. The proposed Scheme of Amalgamation will result in usual economies of a centralized and a large company including elimination of duplicate work, reduction in overheads, better and more productive utilization of human and other resource and enhancement of overall business efficiency. It will enable these Companies to combine their managerial and operating strength, to build a wider capital and financial base and to promote and secure overall growth of their businesses.

f. The said Scheme of Amalgamation will contribute in fulfilling and furthering the objects of these Companies. It will strengthen, consolidate and stabilize the business of these Companies and will facilitate further expansion and growth of their business. The resulting amalgamated company will be able to participate more vigorously and profitably in the competitive market scenario.

g. The proposed amalgamation would enhance the shareholders' value of the Transferor and the Transferee Companies.

h. The said Scheme of Amalgamation will have beneficial impact on all the Transferor and the Transferee Companies, their shareholders, employees and other stakeholders and all concerned.

2. TRANSFER OF UNDERTAKING

a. With effect from the commencement of business on 1st March, 2016, i.e., the Appointed Date, subject to the provisions of the Scheme in relation to the modalities of transfer and vesting, the undertaking and entire business and all immovable properties (including agricultural land, industrial land, residential land and all other land and plots) where so ever situated and incapable of passing by physical delivery as also all other assets, capital work-in-progress, current assets, investments, deposits, bookings and advances against residential and commercial plots and buildings, powers, authorities, awards, allotments, approvals and consents, licenses, registrations, contracts, agreements, engagements, arrangement, rights, intellectual property rights, titles, interests, benefits and advantages of whatsoever nature belonging to or in the ownership, power, possession, control of or vested in or granted in favour of or enjoyed by the Transferor Company, including but without being limited to, licenses granted by various government authorities, lease deeds, lease agreements, conveyance deed, registry, sale agreements, purchase agreements, memorandum of understanding (MOU), joint development agreement, joint venture agreements, award on successful bidding and/or auction, earnest money, deposits, approval/NOC given by various government and other competent authorities like environmental clearances, approval for land use change (CLU), completion certificate, approval/NOC from fire department, approval/NOC for water, electricity and sewerage, clearance by airport authority, approval/NOC from irrigation department, approval/NOC from forest department, approval/NOC from underground water authority, approval/NOC from national highway authority, approval/NOC from high tension department, all permits and licenses, lift/escalator license, liberties, easements, advantages, benefits, incentives, privileges, leases, tenancy rights, ownership, intellectual property rights including trademarks, brands, copy rights; Vendor Approvals, registrations with Customers, Pre-Qualifications, experience & credentials, benefits, certifications,quota rights, subsidies, capital subsidies, concessions, exemptions, sales tax exemptions, concessions/ obligations under EPCG/Advance/DEPB licenses, approvals, clearances, authorizations, certification, quality certification, utilities, electricity connections, electronics and computer link ups, services of all types, reserves, provisions, funds, benefit of all agreements and all other interests arising to the Transferor Company (hereinafter collectively referred to as "the said assets") shall, without any further act or deed or without payment of any duty or other charges, be transferred to and vested in the Transferee Company pursuant to the provisions of Section 232 of the Act, for all the estate, right, title and interest of the Transferor Company therein so as to become the property of the Transferee Company but, subject to mortgages, charges and encumbrances, if any, then affecting the undertaking of the Transferor Company without such charges in any way extending to the undertaking of the Transferee Company.

b. Notwithstanding what is provided herein above, it is expressly provided that in respect to such of the said assets as are movable in nature or are otherwise capable of being transferred by physical delivery or by endorsement and delivery, the same shall be so transferred, with effect from the appointed date, by the Transferor Company to the Transferee Company after the Scheme is duly sanctioned and given effect to without requiring any order of the Tribunal or any deed or instrument of conveyance for the same or without the payment of any duty or other charges and shall become the property of the Transferee Company accordingly.

c. On and from the Appointed Date, all liabilities, provisions, duties and obligations including Income Tax and other statutory liabilities, if any, of every kind, nature and description of the Transferor Company whether provided for or not in the books

of accounts of the Transferor Company shall devolve and shall stand transferred or be deemed to be transferred without any further act or deed, to the Transferee Company with effect from the Appointed Date and shall be the liabilities, provisions, duties and obligations of the Transferee Company.

d. Similarly, on and from the Appointed Date, all the taxes and duties including advance tax, tax deducted at source, tax collected at source, credit of MAT, self-assessment tax paid by or on behalf of the Transferor Company immediately before the amalgamation shall become or be deemed to be the property of the Transferee Company by virtue of the amalgamation. Upon the Scheme becoming effective, all the taxes paid (including TDS) by the Transferor Company from the appointed date, regardless of the period to which they relate, shall be deemed to have been paid for and on behalf of and to the credit of the Transferee Company as effectively as if the Transferee Company had paid the same. Further, upon the Scheme becoming effective, the Transferee Company shall be entitled to carry forward of CENVAT Credit, Value Added Tax Credits, Input Tax Credit under Goods and Service Tax, Brought Forward Losses (book losses and tax losses), Book Un-absorbed Depreciation, Tax Un-absorbed Depreciation, Tax Holiday under section 80IC of the Income Tax Act, 1961, of the Transferor Company.

e. Without prejudice to the generality of the provisions contained in aforesaid clauses, upon the Scheme becoming effective, requisite form(s) will be filed with the Registrar of Companies for creation, modification and/or satisfaction of charge(s), to the extent required, to give effect to the provisions of this Scheme.

f. On the Scheme becoming effective, the Transferee Company shall be entitled to revise, submit or fileFinancial Statements,various returns and other documents including Income Tax Returns, TDS Returns, Sales Tax Returns, VAT Returns, GST Returns and other statutory filings and returns, filed by it or by the Transferor Company, to the extent required, and shall have the right to claim refunds, depreciation benefits, advance tax credits, etc., if any.

g. All other assets & liabilities of the Transferor Company, which may not be specifically covered in the aforesaid clauses, shall also stand transferred to the Transferee Company with effect from the Appointed Date.

3. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

a. Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements and other instruments of whatsoever nature, to which the Transferor Company is a party, subsisting or having effect immediately before or after the Effective date, shall remain in full force and effect against or in favour of the Transferee Company and may be enforced as fully and effectually, as if instead of the Transferor Company, the Transferee Company had been a party thereto.

b. The transfer of the said assets and liabilities of the Transferor Company to the Transferee Company and the continuance of all the contracts or legal proceedings by or against the Transferee Company shall not affect any contract or proceedings relating to the said assets or the liabilities already concluded by the Transferor Company on or after the Appointed Date.

c. The Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation in favour of the secured creditors of the Transferor Company or in favour of any other party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and, to implement and carry out all such formalities or compliance referred to above on the part/behalf of the Transferor Company to be carried out or performed.

d. Notwithstanding what is stated above, any agreement or contract between the Transferor Company and the Transferee Company and any related obligation, subsisting as on the effective date, will cease to have any effect.

4. LEGAL PROCEEDINGS

All legal proceedings of whatever nature by or against the Transferor Company pending on the Effective Date, shall not be abated, be discontinued or be, in any way, prejudicially affected by reason of the transfer of the undertaking of the Transferor Company or of anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if the Scheme had not been made.

5. OPERATIVE DATE OF THE SCHEME

a. This Scheme shall be effective from the last of the dates on which certified copies of order of the Tribunal under Sections 230 and 232 of the Companies Act, 2013, are filed in the office(s) of the concerned Registrar of Companies. Such date is called as the Effective Date.

b. Though this Scheme shall become effective from the Effective Date, the provisions of this Scheme shall be applicable and come into operation from the Appointed Date.

6. DISSOLUTION OF TRANSFEROR COMPANY

On this Scheme, becoming effective as provided in Clause 5 above, the Transferor Company shall stand dissolved without the process of winding up.

7. EMPLOYEES OF TRANSFEROR COMPANY

a. All the employees of the Transferor Company in service on the date immediately preceding the date on which the Scheme finally takes effect, i.e., the Effective Date, shall become the employees of the Transferee Company on such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the Transferor Company on the said date.

b. Provident Fund, Gratuity Fund, Superannuation Fund and any other special fund or trusts created or existing for the benefit of the employees of the Transferor Company, if any, upon the Scheme becoming finally effective, the Transferee Company shall stand substituted for the Transferor Company for all purposes and intents, whatsoever, relating to the administration or operation of such schemes or funds or in relation to the obligation to make contributions to the said funds in accordance with the provisions of such funds. It is the intent that all the rights, duties, powers and obligations of the Transferor Company in relation to such funds shall become those of the Transferee Company. It is clarified that the services of the employees of the Transferor Company will be treated as having been continued for the purpose of the aforesaid funds or provisions.

8. CONDUCT OF BUSINESS BY TRANSFEROR & TRANSFEREE COMPANIES

From the Appointed Date until the Effective Date, the Transferor Company

a. Shall stand possessed of all its assets and properties referred to in Clause 2 above, in trust for the Transferee Company.

b. Shall be deemed to have carried on business and activities for and on behalf of and for the benefit and on account of the Transferee Company. Any income or profit accruing to the Transferor Company and all costs, charges and expenses or loss arising or incurring by the Transferor Company on and from the Appointed Date shall, for all purposes and intents, be treated as the income, profits, costs, charges, expenses or loss, as the case may be, of the Transferee Company.

9. ISSUE OF SHARES BY TRANSFEREE COMPANY

Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, no new share will be issued by the Transferee Company pursuant to this Scheme.

10. Upon this Scheme becoming finally effective:

a. Entire Issued Share Capital and share certificates of the Transferor Company shall automatically stand cancelled.

b. Cross holding of shares between the Transferor Company and the Transferee Company on the record date, if any, shall stand cancelled. Approval of this Scheme by the Shareholders and/or Creditors of the Transferor and the Transferee Companies, as the case may be, and sanction by the Tribunal under section 230 and 232 of the Companies Act, 2013, shall be sufficient compliance with the provisions of sections 66 of the Companies Act, 2013, and other applicable provisions, if any, relating to the reduction of share capital on cancellation of cross holding, if any. Such reduction would not involve either the diminution of any liability in respect of un-paid share capital or the payment to any shareholder of any paid-up share capital.

c. In terms of the provisions of section 232(3)(i) of the Companies Act, 2013, the authorised share capital of the Transferor Company shall be added to and shall form part of the authorised share capital of the Transferee Company. Accordingly, the authorised share capital of the Transferee Company shall stand increased to the extent of the aggregate authorised share capital of the Transferor Company as on the effective date, without payment of any fees or charges to the Registrar of Companies and/or to any other government authority. Clause V of the Memorandum of Association and relevant article(s) of the Articles of Association of the Transferee Company shall stand modified to give effect to the aforesaid increase in the authorised capital of the Transferee Company without any further approval.

d. The Transferee Company, if so required, shall be entitled to maintain a Bank Account in the name of the Transferor Company to enable it to deposit/encash any refund or other payment received in the name of the Transferor Company. All such deposits will, then, be transferred to the bank account of the Transferee Company. It may, however, be clarified that such bank account (in the name of the Transferor Company) will be used only for the limited purpose of depositing/

encashing any refund or other payments received in the name/in favour of the Transferor Company. Such bank account will not be used for normal banking transactions.

e. BSE will act as the Designated Stock Exchange for the purposes of this Scheme.

11. ACCOUNTING FOR AMALGAMATION

Upon the Scheme becoming effective, amalgamation of the Transferor Company with the Transferee Company will be accounted for in accordance with the applicable provisions of the Companies Act, 2013, Accounting Standards prescribed under section 133 of the Companies Act, 2013, and Generally Accepted Accounting Principles in India (Indian GAAP), as the case may be.

In terms of the Accounting Standards as prescribed under the Companies (Accounting Standards) Rules, 2006,Ind AS as prescribed under the Companies (Indian Accounting Standards) Rules, 2015, as may be applicable, amalgamation of the Transferor Company with the Transferee Company will be an 'amalgamation in the nature of merger' and will be accounted for under the 'pooling of interests' method. Following are the salient features of the accounting treatment to be given:

a. All the assets and liabilities recorded in the books of the Transferor Company shall be transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company at the respective book values as reflected in the books of the Transferor Company as on the Appointed Date.

b. Cross investments or other inter-company balances, if any, will stand cancelled.

c. All the reserves of the Transferor Company under different heads shall become the corresponding reserves of the Transferee Company. Similarly, balance in the Profit & Loss Accounts of the Transferor and Transferee Companies will also be clubbed together. It is, however, clarified that the Transferee Company may disclose the debit balance of the Profit & Loss Accounts of the Transferor Companyseparately in its books of accounts while clubbing such Profit & Loss Account.

d. Any deficit arising out of amalgamation (including on account of cancellation of cross holdings or any other inter-company balances) shall be adjusted against reserves and surplus, if any, in the books of the Transferee Company. Whereas any surplus arising out of Amalgamation (including on account of cancelling of cross holdings or any other inter-company balances) shall be credited to capital reserve.

e. Accounting policies of the Transferor Company will be harmonized with that of the Transferee Company following the amalgamation.

12. APPLICATION TO NATIONAL COMPANY LAW TRIBUNAL

a. The Transferor Company shall make joint/separate applications/ petitions under the provisions of sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, to the Hon'ble National Company Law Tribunal for sanctioning of this Scheme, dissolution of the Transferor Company without the process of winding up and other connected matters.

b. The Transferee Company shall also make joint/separate application(s)/petition(s) under the provisions of sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016 and other applicable provisions, if any, to the Hon'ble National Company Law Tribunal for sanctioning of this Scheme and other connected matters.

13. COMPLIANCE WITH SEBI REGULATIONS

a. Shares of the Transferee Company are listed on Bombay Stock Exchange and National Stock Exchange. However, since the present Scheme solely provides for amalgamation of a wholly owned subsidiary with its parent company, no formal approval, NOC or vetting is required from BSE, NSE or SEBI for the Scheme, in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2017, SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017, SEBI Circular No. CFD/DIL3/CIR/2018/2 dated 3rd January, 2018 and other applicable provisions, if any.

b. In terms of the SEBI Regulations, the present Scheme of Amalgamation is only required to be filed with BSE and NSE (the Stock Exchanges where the Transferee Company is listed) for the purpose of disclosure and dissemination on its website. The present Scheme of Amalgamation has already been filed with BSE and NSE for the purpose of disclosure.

c. The Transferee Company will comply with the provisions of the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

Listing Agreement, SEBI Regulations, SEBI Circulars and other applicable provisions, if any, in connection with this Scheme and other connected matters.

14. MODIFICATIONS/AMENDMENTS TO THE SCHEME

a. The Transferor Company and the Transferee Company through their respective Board of Directors may make or assent, from time to time, on behalf of all persons concerned, to any modifications or amendments to this Scheme or to any conditions or limitations which the Tribunal and/or any authorities under the law may deem fit to approve of or impose and to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds, matters and things necessary for carrying the Scheme into effect.

b. In order to give effect to this Scheme or to any modifications or amendments thereof, the Board of Directors of the Transferee Company may give and are authorised to give all such directions as may be necessary including directions for settling any question, doubt or difficulty that may arise.

c. The Transferor Company and/or the Transferee Company shall be at liberty to withdraw from this Scheme in case any condition, alteration or modification, imposed or suggested by the Tribunal or any other competent authority, is not acceptable to them; or as may otherwise be deemed fit or proper by any of these Companies. The Transferor Company and/or the Transferee Company will not be required to assign the reason for withdrawing from this Scheme.

15. INTERPRETATION

If any doubt or difference or issue arises between the Transferor Company and the Transferee Company or any of their Shareholders or Creditors and/or any other person as to the construction hereof or as to anything else contained in or relating to or arising out of this Scheme, the same shall be referred to Mr Rajeev K Goel, LLB, FCS, Advocate, 785, Pocket-E, Mayur Vihar II, NH-24, Delhi 110 091, Phone 93124 09354, e-mail: rajeev391@gmail.com whose decision shall be final and binding on all concerned.

16. EXPENSES CONNECTED WITH THE SCHEME

All costs, charges and expenses of the Transferor Company and the Transferee Company incurred in relation to or in connection with this Scheme or incidental to the completion of the Amalgamation of the Transferor Company with the Transferee Company in pursuance of this Scheme, shall be borne and paid by the Transferee Company. However, in the event of the Scheme becoming invalid for any reason whatsoever, all costs, charges and expenses relating to the amalgamation exercise or incidental thereto shall be borne and paid by the respective Companies incurring the same.

Independent Auditor's Report

To the Members of **CMI Energy India Private Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of **CMI Energy India Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
   i. The Company does not have any pending litigations which would impact its financial position.
   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
   iv. The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company.

For Krishna Neeraj & Associates
Chartered Accountants
FRN: 023233N

CA. Krishna Kumar Neeraj
Partner
Membership No. 506669

Place: New Delhi
Date: 29th June 2017

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".
We report that:

i.

a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.

b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

c. The title deeds of immovable properties are held in the name of the company.

ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

iii. The company has not granted any loans, secured or unsecured, to any body corporate covered in the register maintained under section 189 of the Companies Act, 2013 during the year.

iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.

vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

vii.

a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax,cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate

authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2017 for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes except the followings:

Financial Year	Law	Amounts
2015-16	Income Tax Act (TDS)	1,83,570/-

viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.

ix. Based on our audit procedures and according to the information given by the management, the money raised by way of initial public offer or further public offer (including debt instruments) and term loans have been applied for the purpose for which they were obtained.

x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. The company is a private limited company. Hence the provisions of clause xi) of the order are not applicable to the company.

xii. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.

xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

xiv. The company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised.

xv. In our opinion and according to information and explanations given to us, the company has not entered into non-cash transactions with directors or persons connected with him.

xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Krishna Neeraj & Associates
Chartered Accountants
FRN: 023233N

CA. Krishna Kumar Neeraj
Partner
Membership No. 506669

Place: New Delhi
Date: 29th June 2017

Annexure'B'

Report on Internal Financial Controls Over Financial Reporting

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **CMI Energy India Private Limited** ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Krishna Neeraj & Associates
Chartered Accountants
FRN: 023233N

CA. Krishna Kumar Neeraj
Partner
Membership No. 506669

Place: New Delhi
Date: 29th June 2017

CMI ENERGY INDIA PVT LIMITED
BALANCE SHEET AS AT 31ST MARCH 2017

		Description	Note	Amount in Rs. As at 31st March 2017		Amount in Rs. As at 31st March 2016	
I		**Equity and Liabilities**					
1		**Shareholders' Funds**					
	a.	Share Capital	**1**	1,253,162,300		1,253,162,300	
	b.	Reserves and Surplus	**2**	(184,095,198)		(284,009,208)	
					1,069,067,102		969,153,092
2		**Non-Current Liabilities**					
	a.	Long-term Borrowings	**3**	687,653,105		747,500,000	
	b.	Other Non-Current Liabilities	**4**	219,855,257		219,855,257	
	c.	Long-term Provisions		-	907,508,362	-	967,355,257
4		**Current Liabilities**					
	a.	Short-term Borrowings	**5**	208,486,294		-	
	b.	Trade Paybles	**6**	326,235,597		741,681	
	c.	Other Current Liabilities	**7**	289,260,017		4,335,632	
	d.	Short-term Provisions		-	823,981,908	-	5,077,313
		TOTAL			**2,800,557,372**		**1,941,585,662**
II		**ASSETS**					
1		**Non-Current Assets**					
	a.	Fixed Assets	**8**				
	i.	Tangible Assets		1,451,274,293		1,470,832,510	
	ii.	Intangible Assets		15,722,127		23,779,735	
	iii.	Capital work-in-progress		25,555,901		50,555,653	
					1,492,552,321		1,545,167,898
	b.	Non-Current Investments	**9**		-		-
	c.	Deferred Tax Assets (Net)			182,064,700		-
	b.	Long-Term Loans and Advances	**10**		20,951,094		14,754,276
	c.	Other Non Current Assets			-		-
2		**Current Assets**					
	a.	Inventories	**11**	345,741,227		-	
	b.	Trade Receivables	**12**	473,787,293		10,875,023	
	c.	Cash and Bank Balances	**13**	9,479,402		22,087,976	
	d.	Short-term Loans & Advances	**14**	274,987,319		330,834,555	
	e.	Other Current Assets	**15**	994,015	1,104,989,257	17,865,934	381,663,488
		TOTAL			**2,800,557,372**		**1,941,585,662**
		Significant Accounting Policies and Explanatory Notes	**34**				

As per our report of even date attached
Krishna Neeraj & Associates
Chartered Accountants
FRN: 023233N

Krishna Neeraj
Partner
Membership No.:506669

Place: New Delhi
Date: 29-06-2017

For and on behalf of the Board of Directors

Ankita Sharan	**Amit Jain**	**Ramesh Chand**
Company Secretary	**Director**	**Director**
ACS 37540	DIN-00041300	DIN:02759859

CMI ENERGY INDIA PVT LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

	Description	Note	Amount in Rs. For the year ended on March 31, 2017		Amount in Rs. For the year ended on March 31, 2016	
	Incomes:					
I.	**Revenue from Operations**					
	Sale of Products	**16**	904,190,518		41,370,004	
	Less : Excise Duty		78,545,883	825,644,635	4,757,947	36,612,057
II.	**Other Incomes**	**17**		30,942,652		194,364,066
III.	**Total Revenue**			**856,587,287**		**230,976,123**
IV.	**Expenses:**					
a.	Cost of Raw Materials Consumed	**18**		846,244,685		20,833,199
b.	Purchase of Stock-in-Trade			-		-
c.	Change in Inventories of finished goods,work-in-progress and stock-in-trade	**19**		(249,083,136)		21,273,418
d.	Employee Benefit Expenses	**20**		72,275,990		29,945,327
e.	Finance Cost	**21**		74,371,686		117,224,970
f.	Depreciation	**8**		87,944,693		-
g.	Other Expenses	**22**		106,984,059		42,578,075
	Total expenses			**938,737,977**		**231,854,989**
V.	**Profit before exceptional and extra ordinary items and taxes**			**(82,150,690)**		**(878,866)**
VI.	Exceptional Items (Reversal of Impairement of Fixed assets)			-		790,000,000
VII.	**Profit before extra ordinary items and taxes**			**(82,150,690)**		**789,121,134**
VIII.	Extra Ordinary Items			-		-
IX.	**Profit before Tax**			**(82,150,690)**		**789,121,134**
X.	Tax Expenses:					
1	Current Tax			-		-
2	Excess/(short) provision for taxes of earlier years			-		-
3	Deferred Taxes			182,064,700		-
XI.	**Profit for the year**			**99,914,010**		**789,121,134**
XII.	**Earnining per Share**					
1	Basic			7.97		68.52
2	Diluted			7.97		68.52
	Significant Accounting Policies and explanatory notes	**34**				

As per our report of even date attached
Krishna Neeraj & Associates
Chartered Accountants
FRN: 023233N

Krishna Neeraj
Partner
Membership No.:506669

Place: New Delhi
Date: 29-06-2017

For and on behalf of the Board of Directors

Ankita Sharan	**Amit Jain**	**Ramesh Chand**
Company Secretary	**Director**	**Director**
ACS 37540	DIN-00041300	DIN:02759859

CMI ENERGY INDIA PVT LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

		For the period ended 31.03.2017	For the period ended 31.03.2016
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit after Depreciation	99,914,010	789,121,134
Add:	Depreciation and amortisation expenses	87,944,693	-
	Provision for doubtful trade receivables	-	-
	Bad debts / advances written off	-	6,285,883
	Interest & Bank Commission paid	74,371,686	117,224,970
	Miscellaneous Expenditure written off	-	-
	Previous Year Adjustments	-	-
Less:	Interest Receipt	4,598,122	3,883,162
	Reversal of impairment of fixed assets	-	790,000,000
	Miscellaneous income	-	188,404,053
	Profit/(Loss) on sale of Assets (Net)	-	-
	Operating Profit before extraordinary items and	257,632,267	(69,655,228)
	Working Capital Change		
Adjustments for			
	(Increase)/Decrease in Trade and Other Receivables	(578,454,633)	41,122,613
	(Increase)/Decrease in Inventories	(345,741,227)	38,621,097
	Short-term loans and advances	-	(189,355,861)
	Other current assets	-	(500,000)
	Increase/(Decrease) in Trade and Other Payables	610,418,300	(25,896,608)
	Other current liabilities	-	(23,694,815)
	Short-term provisions	-	(702,720)
	Long-term provisions	-	-
	Cash Generated/(utilised) from/in Operations	(56,145,293)	(230,061,522)
Add:	**Extra ordinary items**		
	Previous Year Adjustments	-	-
	Net Cash used in Operating Activities	(56,145,293)	(230,061,522)
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Assets	(35,329,116)	(5,091,232)
	Sale of Assets	-	-
	Profit/(Loss) on sale of Assets (Net)	-	-
	Depercation Writeen Back	-	-
	Purchase of Invetments in Subsidiaries	-	-
	Interest Received	4,598,122	3,719,524
		(30,730,994)	(1,371,708)
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Long Term Borrowings/Repayments/FDR	(59,846,895)	967,355,257
	Increase/(Decrease) in Share Application Money	-	-
	Increase/(Decrease) in Share Capital including share premium	-	115,000,000

	For the period ended 31.03.2017	For the period ended 31.03.2016
Increase/(Decrease) in Share Warrant	-	-
Repayment of long term borrowings	-	(110,110,000)
Proceeds/(repayments) from/(of) short term borrowings (net)	-	(680,861,659)
Increase / (Decrease) in Short Term Borrowings	208,486,294	-
Interest & Bank Commission Paid	(74,371,686)	(121,049,260)
Net Cash from Financing Activities	74,267,713	170,334,338
NET INCREASE IN CASH & CASH EQUIVALENTS	(12,608,574)	(61,098,892)
(A + B + C)		
CASH AND CASH EQUIVALENTS AT THE BEGINNING	22,054,273	83,153,165
OF THE PERIOD		
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	9,445,699	22,054,273

Notes: . (1) Above Cash Flow Statement has been prepared under the indirect method set out in the Accounting Standard-3 (Revised) specified in the Companies "Accounting Standard" Rules, 2006.

(2) Previous year figures have been regrouped wherever necessary.

Auditors' Report:

We have examined the Cash Flow Statement of CMI Energy India Private Limited for the period ended 31st March, 2017. The Statement prepared by the Company is based on and in agreement with the corresponding Statement of Profit & Loss and Balance sheet covered by our report to the members of the Company in terms of our attached report of even date.

As per our report of even date attached
Krishna Neeraj & Associates
Chartered Accountants
FRN: 023233N

Krishna Neeraj
Partner
Membership No.:506669

Place: New Delhi
Date: 29-06-2017

For and on behalf of the Board of Directors

Ankita Sharan	**Amit Jain**	**Ramesh Chand**
Company Secretary	**Director**	**Director**
ACS 37540	DIN-00041300	DIN:02759859

Particulars	Amount in Rs. As at 31st March 2017	Amount in Rs. As at 31st March 2016
NOTE 1		
Share Capital		
Authorised Capital		
15,000,000 Equity Shares of Rs. 100/- each .	1,500,000,000	1,500,000,000
	1,500,000,000	**1,500,000,000**
Issued, Subscribed and Paid-up Capital		
12,531,623 (previous year 12,531,623) equity shares of Rs. 100 each fully paid up	1,253,162,300	1,253,162,300
	1,253,162,300	**1,253,162,300**

a) Terms/ rights attached to equity shares:

The Company has only one class of equity share having a par value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share held.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) Details of shares held by each shareholder holding more than 5% shares :

Name of the shareholder and relationship	As at March 31, 2017		As at March 31, 2016	
	No. of shares	% of holding	No. of shares	% of holding
CMI Limited*	12,531,623	100%	12,531,623	100%
	12,531,623	100%	**12,531,623**	100%

* CMI Limited acquired 100% shareholding on 29th February, 2016.

c) Reconciliation of the number of shares outstanding at the beginning and at the end of the year:

Particulars	As at March 31, 2017		As at March 31, 2016	
	No. of shares	Amount in Rs.	No. of shares	Amount in Rs.
Outstanding at the beginning of the year	12,531,623	1,253,162,300	11,381,623	1,138,162,300
Add: Shares issued during the year	-	-	1,150,000	115,000,000
Outstanding at the end of the year	**12,531,623**	**1,253,162,300**	**12,531,623**	**1,253,162,300**

Particulars	Amount in Rs. As at 31st March 2017		Amount in Rs. As at 31st March 2016	
NOTE 2				
Reserve and surplus				
Securities premium reserve				
Opening Balance	2,093,115,595		2,093,115,595	
Add: Amount received pursuant to issue of equity shares	-		-	
Closing Balance		2,093,115,595		2,093,115,595
Surplus / (deficit) in Statement of Profit and Loss				
As per last Balance Sheet	(2,377,124,803)		(3,166,245,937)	
Add: Transferred from Statement of Profit & Loss	99,914,010		789,121,134	
		(2,277,210,793)		(2,377,124,803)
		(184,095,198)		**(284,009,208)**

Particulars	Amount in Rs. As at 31st March 2017	Amount in Rs. As at 31st March 2016
NOTE 3		
Long Term Borrowings		
Secured		
From Banks	418,953,105	-
(Secured by way of first charge on Land & Building & entire moveable fixed assets (including Plant & Machinery) located at Baddi, Himachal Pardesh, second charge on entire current assets of the company, personal guarantee of Mr. Amit Jain and corporate guarantee of CMI Ltd. Repayable in quarterly installmant of Rs 14,962,611/- in 8 Years starting from April, 2017)		
Unsecured		
From Related parties*	268,700,000	747,500,000
	687,653,105	**747,500,000**

Advances have been taken from CMI Limited (100% Holding Company) @9% p.a (Previous year @12%)

NOTE - 4		
Other Non-Current Liabilities		
Unsecured		
From Related parties	219,855,257	219,855,257
		-
	219,855,257	**219,855,257**
NOTE - 5		
Short Term Borrowings		
Secured:		
From Banks	208,486,294	-
Secured by way of first charge on entire current assets of the company, second charge on Land & Building & entire moveable fixed assets (Including Plant & Machinery) of the company located at Baddi, Himachal Pardesh, personal guarantee of Mr. Amit Jain and corporate guarantee of CMI Ltd.		
	208,486,294	**-**
NOTE - 6		
Trade Payables*		
Micro, Small and Medium Enterprises	-	-
Others*	326,235,597	741,681
	326,235,597	**741,681**

*Based on the information available with the Company, no supplier has been identified, who is registered under the Micro, Small and Medium Enterprise Developmet Act, 2006. Further, the Company has not received any claim of interest from any supplier under the said Act.

Particulars	Amount in Rs. As at 31st March 2017	Amount in Rs. As at 31st March 2016
NOTE-7		
Other Current Liabilities		
Current Maturities of Long Term Debts	59,850,444	-
Advance from Customers	1,657,104	1,259,745
Security deposits from customers	355,000	355,000
Statutory Liabilities	6,582,539	894,174
Advance from Related Parties	199,514,046	-
Employees liabilities	455,413	475,906
Other Payables (Refer to Note 7.1)	20,845,471	1,350,807
	289,260,017	**4,335,632**

NOTE-7.1		
Other Payables		
Expenses Payable	20,457,681	1,350,807
Creditors for Capital Goods	387,790	-
	20,845,471	**1,350,807**

NOTE-8. FIXED ASSETS

(Amount in Rs.)

PARTICULARS	COST				DEPRECIATION/AMORTISATION AND IMPAIRMENT					NETVALUE	
	As On 01.04.2016	Additions during the year	Transferred to / from assets held for sale	As on 31.03.2017	As on 01.04.2016	For The Year	Transferred to / from assets held for sale	Impairment/ Losses-recognised/ derecognised	As On 31.03.2017	As On 31.03.2017	As On 31.03.2016
TANGIBLE ASSETS (A)											
LAND	225,172,671	-	-	225,172,671	-	-	-	-	-	225,172,671	225,172,671
BUILDING	590,643,096	-	-	590,643,096	51,393,751	18,833,114	-	-	70,226,865	520,416,230	539,249,345
LEASEHOLD IMPROVEMENT	348,174	-		348,174	348,174		-	-	348,174	-	-
PLANT AND MACHINERY	828,796,251	59,902,868	-	888,699,119	149,962,504	53,140,011	-	-	203,102,515	685,596,604	678,833,745
OFFICE EQUIPMENT	12,506,843	-	-	12,506,843	5,783,833	2,369,814	-	-	8,153,647	4,353,196	6,723,010
FURNITURE & FIXTURES	8,203,523	319,048	-	8,522,571	2,660,820	776,441	-	-	3,437,261	5,085,310	5,542,703
COMPUTERS	29,575,097	-	-	29,575,097	14,264,063	4,712,621	-	-	18,976,685	10,598,412	15,311,034
VEHICLE	-	52,603		52,603		735			735	51,868	
TOTAL (A)	**1,695,245,655**	**60,274,519**	**-**	**1,755,520,174**	**224,413,145**	**79,832,736**	**-**	**-**	**304,245,881**	**1,451,274,293**	**1,470,832,508**
Previous Year	-	175,000	1,695,070,655	1,695,245,655	-	-	990,633,409	766,220,265	224,413,144	1,470,832,510	-
INTANGIBLE ASSETS (B)											
COMPUTER SOFTWARE	**46,560,966**	54,348	-	46,615,314	22,781,230	8,111,957		-	30,893,187	15,722,127	23,779,736
TOTAL	**46,560,966**	**54,348**	**-**	**46,615,314**	**22,781,230**	**8,111,957**		**-**	**30,893,187**	**15,722,127**	**23,779,736**
Previous Year	46,560,966	-	-	46,560,966	46,560,966	-	-	23,779,735	22,781,231	23,779,735	-
CAPITAL WORK IN PROGRESS - {C}											
Capital work-in-progress										25,555,901	50,555,653
TOTAL	**-**	**-**	**-**	**-**	**-**	**-**		**-**	**-**	**25,555,901**	**50,555,653**
Previous Year	-	-	-	-	-	-	-	-	-	50,555,653	-
GRAND TOTAL (A+B+C)	**1,741,806,621**	**60,328,867**	**-**	**1,802,135,488**	**247,194,375**	**87,944,693**		**-**	**335,139,068**	**1,492,552,321**	**1,545,167,896**
PREVIOUS YEAR	46,560,966	175,000	1,695,070,655	1,741,806,621	46,560,966	-	990,633,409	790,000,000	247,194,375	1,545,167,898	-

Note:- The Company had recognized an impairment loss of Rs 79,00,00,000/- on 31.03.2014 in accordance with Accounting Standard 28 due to decision of erstwhile management for closing down the manufacturing operations. Now, in view of the commencement of manufacturing operations, the impairment loss has been reversed on 31.03.2016 and disclosed as reversal of impairment on fixed assets under the head "Exceptional Item". Moreover, these fixed assets were classified as held for sale on 31.12.2014 . Since these fixed assets were maintained and serviced properly, the management is of the view of that there is no dimunination in the useful life of fixed assets during these period, therefor these fixed assets are reinstated at the same value as stood on 31.12.2014 in books of accounts and no deprication is charged on assets for the financial year 2015-16.

Particulars	Amount in Rs. As at 31st March 2017	Amount in Rs. As at 31st March 2016
NOTE - 9		
Deferred Tax Assets (Net)		
Opening Balance	-	-
Add/(Less): Debited/(Reversed) during the year	182,064,700	-
	182,064,700	**-**
NOTE - 10		
Long Term Loans and Advances		
(Unsecured, considered good)		
Loans and Advances to Staff	134,021	-
Security Deposits	6,440,251	1,127,500
Capital Advances	14,376,822	13,626,776
	20,951,094	**14,754,276**
NOTE - 11		
Inventories		
(As per inventories taken, valued and certified by the Management)		
i) Raw Materials	78,424,495	-
ii) Work-in-Progress	140,353,035	-
iii) Finished Goods	108,730,101	-
iv) Stores and Spares	715,904	-
v) Stock in Transit	17,517,693	-
	345,741,228	**-**
NOTE - 12		
Trade Receivables		
Receivables outstanding for a period exceeding six months from the due date of payment		
Unsecured - Considered good	23,389,693	10,875,023
- Considered doubtful	158,531,569	178,695,292
	181,921,262	189,570,315
Less: Allowance for doubtful debts	158,531,569	178,695,292
	23,389,693	**10,875,023**
Others		
Secured - Considered good	2,651,504	-
Unsecured - Considered good	447,746,096	-
	450,397,600	**-**
	473,787,293	**10,875,023**
NOTE - 13		
Cash and Bank Balances		
Cash in Hand	1,036,403	-
Balances with Banks:		
In Current Accounts	137,736	4,506,713
In Term Deposits (against margin)	8,305,263	17,581,263
	9,479,402	**22,087,976**

NOTE - 13.1

Cash and Bank Balances

	SBNs	Other denomination Notes	Total
Closing cash in hand as on 08-11-2016	-	-	-
(+) Permitted receipts	-	518,000	518,000
(-) Permitted payments	-	39,760	39,760
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30-12-2016	**-**	**478,240**	**478,240**

Particulars	Amount in Rs. As at 31st March 2017	Amount in Rs. As at 31st March 2016
NOTE - 14		
Short Term Loans and Advances		
(Unsecured, considered good unless statede otherwise)		
Security deposits	7,128,925	5,250,727
Prepaid Expenses	1,020,154	757,381
Balance with Central Excise Authorities	137,297,093	108,936,355
VAT credit receivable	9,229,812	91,154
Advance Income tax	1,136,989	1,365,714
Loans and Advances to others		
-Unsecured considered good	119,174,346	214,433,224
-Unsecured considered doubtful	1,023,531	1,573,098
Less: Provsion for doubtful advances	(1,023,531)	(1,573,098)
	274,987,319	**330,834,555**
NOTE - 14.1		
Loans and Advances to others includes:		
Advance for Raw Material	93,975,940	200,130,867
Advance for Expenses	26,221,937	15,875,456
	120,197,877	**216,006,322**
NOTE - 15		
Other Current Assets		
Interest accrued on deposits	494,015	195,402
Assets held for sale*(at lowerof carrying value and net realisable value)	-	17,170,532
Other recoverables		
- Unsecured - considered good - Sale Tax	500,000	500,000
- Unsecured - considered doubtful	-	3,009,590
Less: Provision for doubtful recoverables	-	(3,009,590)
	994,015	**17,865,934**

*Represents compensation of land acquisition of Rs. 17,170,532/-

Particulars	Amount in Rs. For the year ended on March 31, 2017		Amount in Rs. For the year ended on March 31, 2016	
NOTE - 16				
Sales of Products				
Sale of Products	904,190,518	**904,190,518**	41,370,004	**41,370,004**
NOTE - 17				
Other Income				
Discount & Rebates	-		2,678,337	
Interest Received on Bank Deposit	4,598,122		3,883,162	
Amounts written back	-		181,077,092	
Miscellaneous Receipts	26,344,531	**30,942,653**	6,725,474	**194,364,066**
NOTE - 18				
Cost of Raw Materials Consumed				
Opening Stock of Raw Material	-		17,347,679	
Add: Purchases	885,020,941		3,485,520	
Less: Closing Stock of Raw Material	(78,424,495)	**806,596,446**		**20,833,199**
Opening Stock of Stores and Spares	-		-	
Add: Purchases of Stores, Spares and Packing Materials	40,364,143		-	
Less: Closing Stock of Stores and Spares	(715,904)	39,648,239	-	-
		846,244,685		**20,833,199**
NOTE - 19				
Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade				
Opening Stock of Finished Goods	-		21,273,418	
Less: Closing Stock of Finished Goods	(108,730,101)	(108,730,101)	-	21,273,418
Opening Stock of Work-in-Progress	-		-	
Less: Closing Stock of Work-in-Progress	(140,353,035)	(140,353,035)	-	-
		(249,083,136)		**21,273,418**
.				
NOTE - 20				
Employee Benefit Expenses				
Salaries, Wages, Bonus and Other Benefits	70,799,603		29,432,022	
Contribution to Provident and Other Funds	-		347,363	
Workmen and Staff Welfare Expenses	1,476,387	**72,275,990**	165,942	**29,945,327**
NOTE - 21				
Finance Cost				
Interest Expenses on Borrowing	71,704,742		100,954,799	
Other Financial Charges	2,666,944	**74,371,686**	16,270,172	**117,224,970**

Particulars	Amount in Rs. For the year ended on March 31, 2017		Amount in Rs. For the year ended on March 31, 2016	
NOTE - 22				
Other Expenses				
Manufacturing Expenses				
Power & Fuel Charges	33,879,195		7,950,464	
Job Work Charges	-		6,569,527	
Other Manufacturing Expenses	13,268,984		-	
Repairs to Building	2,772,868		-	
Repair and Maintenance Other Assets	197,982		153,208	
Repairs to Plant and Machinery	6,840,245	56,959,274	142,576	14,815,775
Administrative and Selling Expenses				
Advertisement and Publicity	100,119		-	
Auditors' Remuneration & Refreshment	109,489		50,000	
Conveyance Expenses	725,436		-	
Donation	5,100		-	
Exchange Flactuation	629,096		-	
Fees, Rates and Taxes	339,622		-	
Festival Expenses	70,301		-	
Freight & Cartage Outward (Net)	24,523,418		70,757	
Insurance Charges	868,110		3,239,401	
Increase/(decrease) in excise duty on finished goods	-		(3,485,520)	
Legal & Professional Fees	9,826,359		793,941	
Misc. Expenses	811,743		637,495	
Postage & Courier Charges	21,177		-	
Printing & Stationery	338,352		251,556	
Provision for doubtful advances	-		6,285,883	
Rent	40,035		1,211,238	
Security Service Charges	3,083,486		3,716,393	
Telephone and Telecommunication Charges	417,355		760,816	
Tour and Travelling Expenses	627,249		4,486,352	
Loss on foreign currency transactions and translation (net)	-		9,743,988	
Selling Expenses	7,488,338	50,024,785	-	27,762,300
		106,984,059		**42,578,075**

NOTE-23

Foreign Currency exposures that have not been hedged by a derivative instrument or otherwise, but revalued at the year end exchange rates are:

Foreign Currency exposure	**Amount in foreign currency**	**Amount in Rs.**	**Amount in foreign currency**	**Amount in Rs.**
Receivables	-	-	USD 45,371	3,009,590

NOTE-24

Segment Reporting

The Company's business activities falls within a single primary business segment i.e "Energy Cable and Wire" and is a single geographical segment, the disclosure requirements of Accounting Standard 17"Segment Reporting" specified under Section 133 of the Companies Act,2013 read Rule 7 of the Companies (Accounts) Rules, 2014 are not applicable.

Particulars	Amount in Rs.		Amount in Rs.	
	For the year ended on March 31, 2017		For the year ended on March 31, 2016	
NOTE-25				
Details of consumption of imported and indigenous items				
Raw Materials and components consumed				
Imported	19,245,385	2.35%	1,840,253	8.83%
Indigenous	798,360,961	97.65%	18,992,946	91.17%
	817,606,346	**100%**	**20,833,199**	**100%**
Stores and spares consumed				
Imported	-	0.00%	-	0.00%
Indigenous	39,439,139	100.00%	-	0.00%
	39,439,139	**100%**	**-**	**0%**
NOTE-26				
Foreign Currency Receipts & Expenditure				
CIF Value of Imports				
1 Raw Material (USD - 265146.50)	17,981,163		-	
2 Capital Goods - (USD - 980)	66,983		-	
3 Expenditure in Foreign Currency	35,637			
4 Earnings in Foreign Currency - (USD - 58350)	3,877,036		-	

NOTE-27

Disclosure underAccounting Standard 15(Revised): The Company has calculated the various post empolyment benefits provided to employees as under

Defined contribution plans				
Provident Funds		-		347,363
Employees state insurance		-		-

NOTE-28

Earnings per share				
Profit/(loss) after tax as per the Statement of Profit and Loss	(A)		99,914,010	789,121,134
Weighted average number of equity shares outstanding during the year	(B)		12,531,623	11,517,102
Effect of potential dilutive equity shares due to share application money pending allottment	(C)		-	-
Weighted average number of equity shares in computing diluted earnings per share [(B)+(C)]	(D)		12,531,623	11,517,102
Earnings per share(in Rs.) (face value Rs.100 per share				
Basic	(A/B)		7.97	68.52
Diluted	(A/D)		7.97	68.52

NOTE-29

The Company does not have any pending litigations which would impact its financial position.

NOTE-30

During financial year ended 31st March , 2017, the Company had not conducted any transaction for which appointment of an independent consultant was required for conducting a transfer pricing study, while during financial year ended 31st March , 2016, the Company had appointed an independent consultant for conducting a transfer pricing study to determine whether the international transactions with associate enterprises were undertaken at arms length prices. For the financial year ended March 31, 2016, the transfer pricing study was in process and the Company did not anticipate any adjustment therefrom. The management confirmed that all international transactions with associate enterprises were undertaken at negotiated contracted prices on usual commercial terms and adjustments, if any, shall be accounted for as and when the study is completed.

NOTE-31

The Company did not have any long term contract including derivative contracts for which there were any material foreseeable losses.

NOTE-32

Previous year's figures have been recast/regrouped whereever necessary to conform to the current year's presentation.

As per our report of even date attached
Krishna Neeraj & Associates
Chartered Accountants
FRN: 023233N

Krishna Neeraj
Partner
Membership No.:506669

Place: New Delhi
Date: 29-06-2017

For and on behalf of the Board of Directors

Ankita Sharan	**Amit Jain**	**Ramesh Chand**
Company Secretary	**Director**	**Director**
ACS 37540	DIN-00041300	DIN:02759859

35. Summary of significant accounting policies

i. Basis of accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Company (Accounts) Rules and the relevant provisions of the Companies Act, 2013/Companies Act, 1956 as applicable. The financial statements have been prepared on accrual basis under the historical cost convention.

ii. Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/ materialise.

iii. Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

iv. Inventories

a) Raw Materials, Stores and Spares and Packing Material are valued at lower of cost, based on FIFO basis (Net of CENVAT Credit) or net realizable value.

b) Work in Progress is valued at their estimated absorption cost (Net of CENVAT). Cost of Work in Process includes cost of raw materials and estimated overheads up to the stage of completion.

c) Finished Goods are valued at lower of cost of production or net realizable value. Cost of finished goods includes cost of raw material, cost of manufacturing, cost of conversion and other cost incurred in finishing the goods.

d) Scrap is valued at estimated net realizable value.

e) Trading Goods are valued at lower of cost or net realizable value

v. Depreciation

Depreciable amount for assets is the cost of an asset, other amount substituted for cost, less its estimated residual value.

Depreciation on tangible fixed assets is provided on a pro-rata basis from the date the assets are put to use on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Intangible assets are amortized over their useful life i.e 5 years.

Intangible assets are recorded at the consideration paid for acquisition.

vi. Revenue recognition

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the dispatch of goods to customers. Sales include excise duty but exclude sales tax and value added tax.

Interest on time deposits is accounted for on accrual basis.

vii. Fixed assets (Tangible/ Intangible)

Fixed assets are carried at cost less accumulated depreciation/ amortisation and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. Subsequent expenditure on fixed assets after its purchase/ completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till the project is ready for its intended use.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance Sheet.

viii. Foreign currency transactions

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.

Monetary items denominated in foreign currencies at the year-end are translated at the exchange rates prevailing on the Balance Sheet date.

Exchange differences are appropriately dealt within the statement of profit and loss.

ix. Government grants and subsidies

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidies will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets.

x. Investments

Long term investments are carried individually at cost, less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.

xi. Employee benefits

Employee benefits include leave encashment, gratuity and compensated absences.

xii. Leases

i) The disclosure under Accounting Standard – 26 (Intangible Assets):-

The Company has no Intangible Asset on lease as on 31.03.2017.

ii) Disclosure under AS-19 (Leases):-

All operating leases entered into by the Company are cancelable on giving notice of one to three months. As per AS-19 (Leases), the disclosure requirements for operating leases of the Company are as follows:

(a) the total of future minimum lease payments under non-cancellable operating leases for each of the following periods:

(i) not later than one year;

(ii) later than one year and not later than five years;

(iii) later than five years;

- The details are tabulated herein below: (Rs. In Lacs)

Sl. No.	Particulars	Up to 1 Year	>1,=5 Years	>5 Years
1	501-503, New Delhi House, 27, Barakhamba Road, New Delhi-110001(subject to renewal).	0.12	0.60	Nil

(b) the total of future minimum sublease payments expected to be received under non-cancellable subleases at the balance sheet date;

- Not Applicable

(c) Lease payments recognized in the statement of profit and loss for the period, with separate amounts for minimum lease payments and contingent rents;

- Details of lease payments recognised in the statement of profit and loss for the period are as per Clause 1(a) here in above and there are no contingent rents.

(d) Sub-lease payments received for (or receivable) recognized in the statement of profit and loss for the period;

- Not Applicable

xiii. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

xiv. Income taxes

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

xv. Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased such reversal of impairment loss is recognised in the Statement of Profit and Loss.

xvi. Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

xvii. Deferred Tax Liability/Asset for the year under review:

The computation of deferred tax liability/assets provided in the books of accounts is as follows:

Amount (Rs. in Lakhs)

Particulars	**March 31, 2017**	**March 31, 2016**
WDV of Fixed Assets as per Companies Act, 2013	14669.96	-
WDV of Fixed Assets as per Income Tax, 1961	9382.10	-
Taxable/ (Deductible) Temporary Difference on account of depreciation	5287.86	-
Deferred Tax **Liability** / (Asset) @ 30.90%	**1633.95**	-
Expenses allowed on the basis of payment as per Income Tax Act, 1961	-	-
Expenses incurred but actually not paid hence disallowed u/s 43B of Income tax Act, 1961	4.55	-
Carried forward Business Losses & Unabsorbed Depreciation	11175.37	-

Particulars	March 31, 2017	March 31, 2016
Taxable/ (Deductible) Temporary Difference	11179.92	
Deferred Tax Liability / (Asset) @ 30.90%	- 3454.60	-
Deferred Tax Liability / (Asset) (Net)	**- 1820.65**	-

Deferred Tax Assets and Deferred Tax Liabilities have been offset as they relate to the same governing taxation laws.

34. Related Party Transactions As Per Accounting Standard 18:

I. **Key Management Personnel**

Mr. Amit Jain	Non-Executive Director
Mr. V.K. Gupta	Non-Executive Director
Mr. Pyare Lal Khanna	Non-Executive Director
Mr. Ramesh Chand	Non-Executive Director
Ms. Ankita Sharan	Company Secretary
Mr. Ghan Shaym Dass	Whole time Director till February 29, 2016
Mr. Atul Kshirsagar	Executive Director till August 31, 2015

II. Parties in which the Key Managerial Personnel/ Directors of the Company are interested:

a) Dhruv Cables & Conductors – A partnership concern in which a director of the company is a partner.

b) CMI Limited- Holding Company

c) GCNZ India Cable 1 Limited (GCNZ-1)-Associate till February 29, 2016

d) GCNZ India Cable 2 Limited (GCNZ-2)- Associate till February 29, 2016

e) General Cable Trading- Associate till February 29, 2016

f) Phelps Dodge International (Thailand) Ltd (PDIT)- Fellow Subsidiary till February 29, 2016

g) General Cable Industries Inc, USA (GCI)- Fellow Subsidiary till February 29, 2016

Details of transactions under the ordinary course of business between Company and the related parties during the year and the status of outstanding balances as on 31st March 2017 is as follows:

(Rs. In Lacs)

Nature of Transaction	Key Managerial Personnel, Other Directors and their relatives		Companies or firms in which Key Managerial Personnel/ Directors are interested	
	2017	2016	2017	2016
Remuneration paid to key management personnel (Note “a”)	3.74	111.22	-	
Interest Paid/Payable (Note “b”)			603.09	78.64
Reimbursement of Expenses (Note “c”)	-	-	297.21	22.03
Rent Paid (Note “d”)	-	-	0.13	-
Job Work Charges (Note “e”)	-	-	50.60	-
Purchases of raw material (Note “f”)	-	-	1460.18	-
Purchases of fixed assets (Note “g”)			1.18	-
Sales (Note “h”)	-	-	37.09	67.25
FINANCE				
Unsecured Loans Received (Note “i”)	20		-	0.10
Unsecured Loans Paid back (Note “j”)	20		4788.00	551.60

Nature of Transaction	Key Managerial Personnel, Other Directors and their relatives		Companies or firms in which Key Managerial Personnel/ Directors are interested	
	2017	2016	2017	2016
Short Term Loans and Advances Received (Note "k")	-	-	4279.06	-
Short Term Loans and Advances Paid Back (Note "l")	-	-	2283.92	-
ECB Repaid (Note "m")				1199.98
Interest on ECB (Note "n")				49.80
Details of share capital (Note "o")				115,000,000
Expenses recovered (Note "p")				5,727,600
YEAR END BALANCES				
Closing Debit Balances (Note "q")	-	-	42.12	30.09
Closing Credit Balances (Note "r")			6880.69	9673.55

a) **Remuneration paid to key management personnel**

Particulars	For the year ended March 31, 2017	For the year ended March 31,2016
Mr. G. D. Takkar	-	95.29
Mr. Atul Kshirsagar	-	15.93
Ankita Sharan	3.74	-

b) **Interest paid/ payable:**

CMI Ltd Rs. 603.09 Lacs (Previous Year Rs. 78.64)

c) Reimbursement of Expenses:

CMI Ltd Rs. 297.21 Lacs (Previous Year Rs. 22.03)

d) Rent Paid:

CMI Ltd. Rs. 0.13 Lacs (Previous Year Nil)

e) Job Work Charges:

CMI Ltd. Rs. 50.60 Lacs (Previous Year Nil)

f) Purchases of raw materials:

CMI Ltd. Rs. 1313.56 Lacs (Previous Year Nil)

Dhruv Cables and Conductors Rs. 146.62 Lacs (Previous Year Nil)

g) Purchases of fixed assets

CMI Ltd. Rs. 1.18 Lacs (Previous Year Nil)

h) Sales to:

CMI Ltd. Rs. 37.09 Lacs (Previous Year Nil)

PDIT Nil (Previous Year Rs. 67.25 Lacs)

i) Transactions in Unsecured Loans Received during the year with;

Mr. Amit Jain Rs. 10 Lacs (Previous Year Nil)

Mr. Ramesh Chand Rs. 10 Lacs (Previous Year Nil)

CMI Limited Nil (Previous Year Rs.0.10 Lacs)

j) **Transactions in Unsecured Loans paid back during the year with;**

Mr. Amit Jain Rs. 10 Lacs (Previous Year Nil)

Mr. Ramesh Chand Rs. 10 Lacs (Previous Year Nil)

CMI Limited Rs. 4788 Lacs (Previous Year Rs. 551.60 Lacs)

k) **Transactions in Short Term Loans and Advances received during the year;**

CMI Rs. 4279.06 Lacs (Previous Year Rs. Nil)

l) **Transactions in Short Term Loans and Advances paid back during the year;**

CMI Ltd Rs. 2283.92 Lacs (Previous Year Rs. Nil)

m) **ECB Repaid**

PDIT Nil **(**Previous Year Rs.1199.98 Lacs)

n) **Interest on ECB**

PDIT Nil **(**Previous Year Rs.49.80 Lacs)

o) **Details of increase in share capital**

Particulars	Year	GCNZ-1	GCNZ-2	GCT	Total
Issue of share capital	2016-17 2015-16	- 30,245,000	- 30,245,000	- 54,510,000	- 115,000,000
Share premium on issue of share capital		-	-	-	-
Share application money pending allotment as at year		-	-	-	-

p) **Expenses recovered**

GCI Nil (Previous Year Rs.57.28 Lacs)

q) **Closing debit balances ;**

PDIT Nil **(**Previous Year Rs. 30.09 Lacs)

Dhruv Cables and Conductors Rs. 42.12 Lacs (Previous Year Nil)

r) **Closing credit balances ;**

CMI Ltd Rs. 6880.69 (Previous Year Rs. 9673.55)

As per our report of even date attached
Krishna Neeraj & Associates
Chartered Accountants
FRN: 023233N

Krishna Neeraj
Partner
Membership No.:506669

Place: New Delhi
Date: 29-06-2017

For and on behalf of the Board of Directors

Ankita Sharan	**Amit Jain**	**Ramesh Chand**
Company Secretary	**Director**	**Director**
ACS 37540	DIN-00041300	DIN:02759859

Independent Auditor's Report

To the Members of CMI Limited

Report on the Financial Statements

We have audited the accompanying financial statements of CMI Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017,the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
   c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 26 (B)(1) to the financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company.

For J.K.Manocha & Associates
Chartered Accountants
FRN:007345N FRN: 023233N

CA. J.K.Manocha
Partner
Membership No. 082442

For Krishna Neeraj & Associates
Chartered Accountants

CA. Krishna Kumar Neeraj
Partner
Membership No. 506669

Place: New Delhi
Date: 29-June-2017

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

i. a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.

b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

c. The title deeds of immovable properties are held in the name of the company.

ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

iii. The company has not granted loans to any body corporate covered in the register maintained under section 189 of the Companies Act, during the year.

iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.

vi. We have broadly reviewed the books of account maintained by the company in respect of products where, pursuant to the rules made by the Central Government of India, the maintenance of cost records has been prescribed under sub-section (1) of Section 148 of the Act, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained, We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

vii. a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2017 for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes except the followings:

Financial Year	Law	Amounts (Rs. In Lacs)
Prior Years	TDS	0.65

viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.

ix. Based on our audit procedures and according to the information given by the management, the money raised by way of initial public offer or further public offer (including debt instruments) and term loans have been applied for the purpose for which they were obtained.

x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. According to the information and explanations given to us, we report that managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

xii. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.

xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

xiv. The company has made preferential allotment of shares during the year under review and the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised.

xv. In our opinion and according to information and explanations given to us, the company has not entered into non-cash transactions with directors or persons connected with him.

xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For J.K.Manocha & Associates
Chartered Accountants
FRN:007345N

CA. J.K.Manocha
Partner
Membership No. 082442

For Krishna Neeraj & Associates
Chartered Accountants
FRN: 023233N

CA. Krishna Kumar Neeraj
Partner
Membership No. 506669

Place: New Delhi
Date: 29-June-2017

Annexure'B'

Report on Internal Financial Controls Over Financial Reporting

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of CMI Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For J.K.Manocha & Associates
Chartered Accountants
FRN:007345N FRN: 023233N

CA. J.K.Manocha
Partner
Membership No. 082442

For Krishna Neeraj & Associates
Chartered Accountants

CA. Krishna Kumar Neeraj
Partner
Membership No. 506669

Place: New Delhi
Date: 29-June-2017

CMI LIMITED

BALANCE SHEET AS AT 31ST MARCH 2017

		Description	Note	Amount in Rs. As at 31st March 2017		Amount in Rs. As at 31st March 2016	
I		**Equity and Liabilities**					
1		**Shareholders' Funds**					
	a.	Share Capital	**1**	147,807,070		140,807,070	
	b.	Reserves and Surplus	**2**	833,818,031		637,198,241	
	c.	Money Received against Share Warrants		-	981,625,101	11,200,000	789,205,311
2		**Share Application Money Pending Allotment**			-		-
3		**Non-Current Liabilities**					
	a.	Long-term Borrowings	**3**	88,270,110		540,832,423	
	b.	Deferred Tax Liability (Net)	**4**	2,679,700		-	
	c.	Other Long-term Liability	**5**	12,320,000		84,940,440	
	d.	Long-term Provisions		-	103,269,810	-	625,772,863
4		**Current Liabilities**					
	a.	Short-term Borrowings	**6**	590,708,762		326,220,770	
	b.	Trade Payables	**7**	695,546,134		349,722,699	
	c.	Other Current Liabilities	**8**	183,816,837		71,765,580	
	d.	Short-term Provisions	**9**	109,907,784	1,579,979,517	89,395,967	837,105,016
		TOTAL			**2,664,874,428**		**2,252,083,190**
II		**ASSETS**					
1		**Non-Current Assets**					
	a.	Fixed Assets					
	i.	Tangible Assets	**10**	166,741,599		162,594,055	
	ii.	Intangible Assets	**10**	3,373,414		5,105,044	
	iii.	Capital work-in-progress		23,517,791		22,087,396	
	iv.	Intangible Assets under Development		-	193,632,804	-	189,786,495
	b.	Non-Current Investments	**11**		4,883,030		4,883,030
	c.	Deferred Tax Assets (Net)	**4**		-		19,661,000
	d.	Long-Term Loans and Advances	**12**		495,544,610		977,110,252
	e.	Other Non Current Assets			-		
2		**Current Assets**					
	a.	Current Investments		-		-	
	b.	Inventories	**13**	658,685,794		451,310,312	
	c.	Trade Receivables	**14**	936,564,213		495,261,848	
	d.	Cash and Bank Balances	**15**	78,505,051		49,826,507	
	e.	Short-term Loans & Advances	**16**	295,370,732		61,774,598	
	f.	Other Current Assets	**17**	1,688,194	1,970,813,984	2,469,149	1,060,642,413
		TOTAL			**2,664,874,428**		**2,252,083,190**
					-		-
		Significant Accounting Policies and Notes on Financial Statements	**1 to 26**				

As per our report of even date attached

For and on behalf of the Board of Directors

J. K. Manocha & Associates
Chartered Accountants
FRN: 007345N

Krishna Neeraj & Associates
Chartered Accountants
FRN: 023233N

Amit Jain
Managing Director
DIN: 00041300

Ramesh Chand
Director
DIN: 02759859

J. K. Manocha
Partner
Membership No.: 082442

Krishna Neeraj
Partner
Membership No.:506669

Subodh Kumar Barnwal
Company Secretary
M. No.-21928

Rattan Lal Aggarwal
C.F.O.

Place: New Delhi
Date: 29-06-2017

CMI LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON 31ST MARCH 2017

	Description	Note	Amount in Rs. For the year ended on March 31, 2017		Amount in Rs. For the year ended on March 31, 2016	
	Incomes:					
I.	**Revenue from Operations**					
	Sale of Products	**18**	3,438,016,346		2,699,094,361	
	Less : Excise Duty		365,696,684	3,072,319,662	296,873,904	2,402,220,457
II.	**Other Income**	**19**		22,326,695		14,833,655
III.	**Total Revenue**			**3,094,646,357**		**2,417,054,112**
IV.	**Expenses:**					
a.	Cost of Raw Materials Consumed	**20**		2,452,549,609		1,964,760,019
b.	Purchase of Stock-in-Trade			105,999,241		2,424,214
c.	Change in Inventories of finished goods,work-in-progress and Stock-in-Trade	**21**		(124,561,781)		(54,759,058)
d.	Employee Benefits Expenses	**22**		42,312,924		30,712,352
e.	Finance Costs	**23**		131,296,613		84,286,064
f.	Depreciation and amortisation Expenses	**10**		13,387,772		12,790,478
g.	Other Expenses	**24**		164,962,161		132,213,434
	Total Expenses			**2,785,946,539**		**2,172,427,502**
V.	**Profit before exceptional and extra ordinary items and tax**			**308,699,818**		**244,626,609**
VI.	Exceptional Items	**25**		72,706		558,678
VII.	**Profit before extra ordinary items and tax**			**308,772,524**		**245,185,287**
VIII.	Extra Ordinary Items			-		-
IX.	**Profit before Tax**			**308,772,524**		**245,185,287**
X.	Tax Expense:					
1	Current Tax			(103,095,000)		(86,200,000)
2	Excess/(short) provision for taxes of earlier years			-		-
3	Deferred Tax			(4,843,600)		10,974,700
XI.	**Profit for the year**			**200,833,924**		**169,959,987**
XII.	**Earnining per Share**					
1	Basic			13.83		13.39
2	Diluted			13.77		13.10
	Significant Accounting Policies and Notes on Financial Statements	**1 to 26**				

As per our report of even date attached

For and on behalf of the Board of Directors

J. K. Manocha & Associates
Chartered Accountants
FRN: 007345N

Krishna Neeraj & Associates
Chartered Accountants
FRN: 023233N

Amit Jain
Managing Director
DIN: 00041300

Ramesh Chand
Director
DIN: 02759859

J. K. Manocha
Partner
Membership No.: 082442

Krishna Neeraj
Partner
Membership No.:506669

Subodh Kumar Barnwal
Company Secretary
M. No.-21928

Rattan Lal Aggarwal
C.F.O.

Place: New Delhi
Date: 29-06-2017

CMI LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

		For the period ended 31.03.2017	For the period ended 31.03.2016
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit after Depreciation and Tax	200,833,924	169,959,987
Add:	Depreciation	13,387,772	12,790,478
	Interest & Bank Commission paid	131,296,613	84,286,064
	Previous Year Adjustments	-	-
Less:	Interest Receipt	16,599,400	2,776,664
	Profit/(Loss) on sale of Assets (Net)	72,706	558,678
	Operating Profit before extraordinary items and	328,846,203	263,701,187
	Working Capital Change:		
	Adjustments for (increase) / decrease in operating assets:		
	- Trade Receivables	(441,302,365)	(276,360,633)
	- Inventories	(207,375,482)	(103,507,706)
	- Short Term Loans and Advances & Other Current Assets	(232,815,179)	36,265,910
	Adjustments for increase / (decrease) in operating liabilities:		
	- Trade Payables	345,823,435	183,155,434
	- Other Current Liabilities & Short Term Provisions	132,563,074	78,997,031
	Cash Generated from Operations	(74,260,315)	182,251,223
Add:	**Extra ordinary items**		
	Previous Year Adjustments	-	-
	Net Cash used in Operating Activities	**(74,260,315)**	**182,251,223**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Assets	(17,636,122)	(120,866,407)
	Sale of Assets	1,520,716	62,956,643
	Profit/(Loss) on sale of Assets (Net)	72,706	558,678
	Depercation Writeen Back	(1,118,675)	(62,436,396)
	Purchase of Invetments in Subsidiaries	-	(4,878,374)
	Long-Term Loans and Advances	481,565,642	(963,805,186)
	Deferred Tax Assets (Net)	(4,567,341)	(10,974,700)
	Interest Received	**16,599,400**	**2,776,664**
		476,436,326	**(1,096,669,078)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Long Term Borrowings/Repayments/FDR	(522,503,053)	597,376,313
	Increase/(Decrease) in Share Application Money	-	-
	Increase/(Decrease) in Share Capital	7,000,000	26,256,500
	Increase/(Decrease) in Share Warrant	(11,200,000)	-
	Increase/(Decrease) in Share Premium	37,800,000	238,934,150

	For the period ended 31.03.2017	For the period ended 31.03.2016
Interim Dividend paid (Including Dividend Distribution Tax)	(17,785,793)	(16,100,783)
Increase / (Decrease) in Short Term Borrowings	264,487,992	171,536,193
Interest & Bank Commission Paid	(131,296,613)	(84,286,064)
Net Cash from Financing Activities	**(373,497,467)**	**933,716,309**
NET INCREASE IN CASH & CASH EQUIVALENTS (A + B + C)	28,678,544	19,298,454
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	49,826,507	30,528,053
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	78,505,051	49,826,507

Notes : (1) Above Cash Flow Statement has been prepared under the indirect method set out in the Accounting Standard-3 (Revised) specified in the Companies "Accounting Standard" Rules, 2006.

(2) Previous year figures have been regrouped wherever necessary.

Auditors' Report:

We have examined the cash Flow Statement of CMI Limited for the period ended 31st March, 2017. The Statement prepared by the Company in accordance with the Regulation 34(c) and Regulation 53(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is based on and in agreement with the corresponding Statement of Profit & Loss and Balance sheet covered by our report to the members of the Company in terms of our attached report of even date.

As per our report of even date attached

For and on behalf of the Board of Directors

J. K. Manocha & Associates
Chartered Accountants
FRN: 007345N

Krishna Neeraj & Associates
Chartered Accountants
FRN: 023233N

Amit Jain
Managing Director
DIN: 00041300

Ramesh Chand
Director
DIN: 02759859

J. K. Manocha
Partner
Membership No.: 082442

Krishna Neeraj
Partner
Membership No.:506669

Subodh Kumar Barnwal
Company Secretary
M. No.-21928

Rattan Lal Aggarwal
C.F.O.

Place: New Delhi
Date: 29-06-2017

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2017

DESCRIPTION	Amount in Rs. As at 31st March 2017	Amount in Rs. As at 31st March 2016
NOTE 1		
Share Capital		
Authorised Capital		
25,000,000 Equity Shares of Rs. 10/- each .	250,000,000	250,000,000
	250,000,000	250,000,000
Issued, Subscribed and Paid-up Capital		
14,777,457 (Previous year 14,077,457) Equity Shares of Rs. 10 each, fully paid up.	147,774,570	140,774,570
Add: Forfeited Shares - Amount Originally Paid up	32,500	32,500
	147,807,070	**140,807,070**

NOTE 1.1

The details of Shareholders holding more than 5% shares :

Name of the Shareholder	No. of Shares - % held	No. of Shares - % held
Amit Jain	5093877 - 34.47	5093877 - 36.18
GMO Emerging Domestic Opportunities Fund	1178365 - 7.97	1178365 - 8.37

NOTE 1.2

The reconciliation of the number of shares outstanding is set out below:

Particulars	**No. of Shares**	**No. of Shares**
Equity Shares at the beginning of the year	14,077,457	14,077,457
Add:Shares issued on exercise of preferential allotment during the year	700,000	-
Equity Shares at the end of the year	**14,777,457**	**14,077,457**

NOTE 1.3

Terms & rights attached to Equity shares

The Company has issued only one class of shares, i.e. equity shares of face value of Rs 10/- each. All Equity Shareholders are entitled to one vote per share.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in the proportion to their shareholdings.

NOTE 1.4

a. The Company has not issued any bonus shares in the last five years.

b. The Company has not bought back any share in the last five years.

c. The Company has not issued share other than cash in the last five years.

NOTE - 2

Reserves and Surplus

Capital Redemption Reserve:				
As per last Balance Sheet		8,000,000	8,000,000	8,000,000
Share Premium:				
As per last Balance Sheet	349,305,049		110,370,899	
Add: Received on shares issued during the year	37,800,000	387,105,049	238,934,150	349,305,049
Surplus in Statement of Profit and Loss:				
As per last Balance Sheet	279,893,192		126,033,988	
Add: Transferred from Statement of Profit & Loss	200,833,924		169,959,987	
Less: Income/Deferred Tax relating to earlier years	(24,228,341)		-	
Less: Interim Dividend	-		(13,377,457)	
Less: Proposed Dividend	(14,777,457)		-	
Less: Dividend Distribution Tax	(3,008,336)	438,712,982	(2,723,326)	279,893,192
		833,818,031		**637,198,241**

DESCRIPTION	Amount in Rs. As at 31st March 2017	Amount in Rs. As at 31st March 2016
NOTE - 3		
Long Term Borrowings		
a. Secured Loans		
From Banks		
Term Loan from HDFC Bank Ltd. against hypothecation of two Cars repayble in 60 EMI of Rs. 1,13,075/- starting from 07th April 2013 and for 36 months of EMI Rs. 52,900/- starting from 05th December 2015.	407,986	2,142,640
Term Loan from ICICI Bank Ltd. against hypothecation of six Cars repayble in 36 EMI of (i) Rs. 45,240/- starting from 01st July 2015, (ii) Rs. 63,889/- starting from 1st July 2015, (iii) Rs. 33,530/- starting from 01st February 2016, (iv) Rs. 28,948/- starting from 1st February 2016, (V) Rs. 21,558/- starting from 1st February 2016 and (vi) Rs. 30,336 starting from 1st February 2016.	2,732,683	5,012,017
Term Loans from Syndicate Bank against hypothecation of two Cars repayble in 84 EMI of (i) Rs. 16,385/- starting from 31st March 2017 and (ii) Rs. 14,747/- starting from 31st March 2017.	1,690,826	-
Term Loans from Kotak Mahindra Bank Ltd. against hypothecation of industrial property of the company repayable in 120 months, EMI for Rs. 7,34,443/- starting from 10th Octobet 2015.	42,464,753	60,577,228
Term Loan from Religare Finvest Ltd. secured by hypothecation of all fixed assets of the subsidary company and pledge of equity shares of subsidary company, repayble in 120 months start from 1st May 2016.	-	472,725,000
Term Loans from Edelweiss Retail Finance Ltd. against the hypothecation of commercial property of the company repayble in 122 EMI for Rs. 6,09,098/- starting from 5th December 2016.	37,227,958	-
	84,524,206	**540,456,886**
b. Unsecured Loans		
From Banks and Financial Institutions	3,745,904	375,537
	3,745,904	**375,537**
	88,270,110	**540,832,423**
NOTE - 4		
Deferred Tax Assets (Net)		
Refer to Note 26(b)(14)		
Opening Balance	(19,661,000)	(8,686,300)
Add/(Less): Debited/(Reversed) during the year	22,340,700	(10,974,700)
	2,679,700	**(19,661,000)**
NOTE - 5		
Other Long Term Borrowings		
Unsecured Loans		
From Directors	12,320,000	84,940,440
	12,320,000	**84,940,440**
NOTE - 6		
Short Term Borrowings		
Loan Repayable on Demand		
Secured:		
From Banks:		
Woking Capital Limit from Syndicate Bank - Secured by creating charge on Inventories, Book Debts and Factory Land and Building.	590,708,762	326,220,770
	590,708,762	**326,220,770**

DESCRIPTION	Amount in Rs. As at 31st March 2017	Amount in Rs. As at 31st March 2016
NOTE - 7		
Trade Payables		
Micro, Small and Medium Enterprises	-	67,167
Acceptances	488,967,330	335,268,652
Others	206,578,804	14,386,881
	695,546,134	**349,722,699**
NOTE - 8		
Other Current Liabilities		
Current Maturities of Long Term Debts	14,374,545	32,331,493
Unclaimed Dividend	272,347	289,347
Proposed Dividend	14,777,457	-
Advance from Customers	11,051,003	2,005,263
Statutory Liabilities	96,080,802	6,284,278
Interest accrued but not due on borrowings	843,253	7,332,615
Other Payables	46,417,430	23,522,585
	183,816,837	**71,765,580**
NOTE - 8.1		
Details of Other Payable:		
Expenses Payable	22,132,932	16,016,617
Creditors for Capital Goods	5,326,641	4,752,787
Creditors for Job Work	17,069,348	1,275,681
Creditors for Stores	1,482,149	1,133,522
Creditors for Transportation	406,360	343,978
	46,417,430	**23,522,585**
NOTE - 9		
Short Term Provisions		
Provision for Income Tax (net)	109,907,784	89,395,967
	109,907,784	**89,395,967**

NOTE - 10

TANGIBLE ASSETS

GROUP OF ASSETS	GROSS BLOCK				DEPRECIATION BLOCK				NETT BLOCK	
	Value at 1.04.2016	Addition During Year	Sold during the year	Value at 31.03.2017	Upto 01.04.2016	For The Year	Written Back during the year	As At 31.03.2017	As At 31.03.2017	As At 31.03.2016
Land - Freehold	56,799,930	-	-	56,799,930	-	-	-	-	56,799,930	56,799,930
Factory Buildings	21,537,756	1,383,543	-	22,921,299	4,476,929	671,924	-	5,148,853	17,772,446	17,060,827
Office Building	25,145,100	-	-	25,145,100	75,582	50,434	-	126,016	25,019,084	25,069,518
Plant & Equipment	110,624,731	6,609,112	200,000	117,033,843	74,766,573	4,049,189	23,892	78,791,870	38,241,972	35,858,157
Furniture & Fixture	4,555,483	72,593	-	4,628,076	2,735,964	373,766	-	3,109,730	1,518,346	1,819,519
Office Equipments	12,347,771	970,190	-	13,317,961	7,865,325	2,191,887	-	10,057,212	3,260,749	4,482,446
Vehicles	34,871,914	7,170,289	1,320,716	40,721,487	13,368,257	4,318,942	1,094,783	16,592,416	24,129,071	21,503,657
Total	**265,882,685**	**16,205,727**	**1,520,716**	**280,567,696**	**103,288,630**	**11,656,142**	**1,118,675**	**113,826,097**	**166,741,599**	**162,594,055**
Previous Year	230,286,834	98,552,493	62,956,643	265,882,685	154,632,118	11,092,908	62,436,396	103,288,630	162,594,055	75,654,717

INTANGIBLE ASSETS

GROUP OF ASSETS	GROSS BLOCK				DEPRECIATION BLOCK				NETT BLOCK	
	Value at 1.04.2016	Addition During Year	Sold during the year	Value at 31.03.2017	Upto 01.04.2016	For The Year	Written Back during the year	As At 31.03.2017	As At 31.03.2017	As At 31.03.2016
Computer Software	6,926,518	-	-	6,926,518	1,821,474	1,731,630	-	3,553,104	3,373,414	5,105,044
Total	**6,926,518**	**-**	**-**	**6,926,518**	**1,821,474**	**1,731,630**	**-**	**3,553,104**	**3,373,414**	**5,105,044**
Previous Year	6,700,000	226,518	-	6,926,518	123,904	1,697,570	-	1,821,474	5,105,044	6,576,096
Grand Total	**272,809,203**	**16,205,727**	**1,520,716**	**287,494,214**	**105,110,104**	**13,387,772**	**1,118,675**	**117,379,201**	**170,115,013**	**167,699,099**
Previous Year	236,986,834	98,779,011	62,956,643	272,809,203	154,756,022	12,790,478	62,436,396	105,110,104	167,699,099	82,230,813

DESCRIPTION	Amount in Rs. As at 31st March 2017	Amount in Rs. As at 31st March 2016
NOTE - 11		
Non Current Investments		
Non-Trade Investments "Valued at cost"		
In Quoted and Fully paid up Equity Shares of Dena Bank		
300 (Previous year 300) Equity Shares of Rs. 10 each fully paid up	4,656	4,656
(Market Value as on 31.03.2017 Rs.38.40 each,Total Value Rs. 11,520/-)		
(Market Value as on 31.03.2016 Rs.28.35 each,Total Value Rs. 8,505/-)		
In Unquoted and Fully paid up Equity Shares of wholly owened subsidary company 'CMI Energy India Pvt. Ltd.'	4,878,374	4,878,374
12531617 (Previous year 12531617) the 100% Equity Shares of Rs. 100 each fully paid up		
	4,883,030	**4,883,030**
NOTE - 12		
Long Term Loans and Advances		
(Unsecured, considered good)		
Advances to related parties (Refer Note-12.1)	488,555,257	967,355,257
Loans and Advances to Staff	88,000	470,083
Security Deposits	1,681,050	1,756,050
Capital Advances	5,220,303	7,528,862
	495,544,610	**977,110,252**
NOTE - 12.1		
- Due from CMI Energy India Pvt. Ltd., a wholly owned subsidary of the company.		
NOTE - 13		
Inventories		
(As per inventories taken, valued and certified by the Management)		
i) Raw Materials	186,551,185	112,934,525
ii) Work-in-Progress	445,012,190	309,753,770
iii) Finished Goods	11,831,759	22,528,398
iv) Stores and Spares	5,343,805	6,093,619
v) Goods-in-Transit	9,946,855	-
	658,685,794	**451,310,312**
NOTE - 14		
Trade Receivables		
(Unsecured Considered Good)		
(a) Debt outstanding for a period exceeding six months from the date due for payment	179,751,571	54,470,636
(b) Others	756,812,642	440,791,212
	936,564,213	**495,261,848**

DESCRIPTION	Amount in Rs. As at 31st March 2017	Amount in Rs. As at 31st March 2016
NOTE - 15		
Cash and Bank Balances		
Cash in Hand	2,515,198	889,790
Balances with Banks:		
In Current Accounts	318,074	513,197
(Includes towards unclaimed dividend of Rs. 2.72 lacs (Previous year Rs. 2.89))		
In Term Deposits	75,671,779	48,423,520
(Pledged with banks as margin money including deposits maturing after 12 months)		
	78,505,051	**49,826,507**

NOTE - 15.1

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08-11-2016	2,830,000	2,617	2,832,617
(+) Permitted receipts	-	724,000	724,000
(-) Permitted payments	16,500	25,537	42,037
(-) Amount deposited in Banks	2,813,500	780	2,814,280
Closing cash in hand as on 30-12-2016	-	700,300	700,300

DESCRIPTION	Amount in Rs. As at 31st March 2017	Amount in Rs. As at 31st March 2016
NOTE - 16		
Short Term Loans and Advances		
(Unsecured, considered good)		
Advances to related parties (Refer to Note-16.1)	199,514,046	-
Prepaid Expenses	759,907	1,298,310
Balance with Central Excise Authorities	10,500,091	6,169,888
Loans and Advances to others (Refer to Note-16.2)	84,596,688	54,306,400
	295,370,732	**61,774,598**

NOTE - 16.1

- Due from CMI Energy India Pvt. Ltd., a wholly owned subsidary of the company.

NOTE - 16.2

Loans and Advances to others includes:		
Advance for Raw Material	75,787,157	46,262,011
Advance for Expenses	3,442,196	7,834,103
Advance Income Tax	-	-
VAT Recoverable	5,322,335	-
Margin Money	45,000	210,286
	84,596,688	**54,306,400**

NOTE - 17

Other Current Assets		
Interest Accrued	1,688,194	2,469,149
	1,688,194	**2,469,149**

Particulars	Amount in Rs. For the year ended on March 31, 2017		Amount in Rs. For the year ended on March 31, 2016	
NOTE - 18				
Sales of Products				
Sales of Products	3,438,016,346	**3,438,016,346**	2,699,094,361	2,699,094,361
NOTE - 19				
Other Income				
Duty Drawback	42,062		524,675	
Job Work Income	-		20,050	
Interest Received	16,599,400		2,776,664	
Freight & Cartage Outward (Net)	-		5,234,086	
Rent received	2,503,000		580,000	
Amounts written back	-		5,215,980	
Miscellaneous Receipts	3,182,233	**22,326,695**	482,199	14,833,655
NOTE - 20				
Cost of Raw Materials Consumed				
Opening Stock of Raw Material	112,934,525		66,195,114	
Add: Purchases	2,494,745,588		1,983,491,826	
Less: Closing Stock of Raw Material	(186,551,185)	2,421,128,928	(112,934,525)	1,936,752,415
Opening Stock of Stores and Spares	6,093,619		4,084,382	
Add: Purchases of Stores, Spares and Packing Materials	30,670,867		30,016,841	
Less: Closing Stock of Stores and Spares	(5,343,805)	31,420,681	(6,093,619)	28,007,604
		2,452,549,609		**1,964,760,019**
NOTE - 21				
Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade				
Opening Stock:				
- Finished Goods	22,528,398		34,266,641	
- Work-in-Progress	309,753,770		242,205,655	
- Stock in Trade	-		1,050,814	
	332,282,168		**277,523,110**	
Less: Closing Stock				
- Finished Goods	11,831,759		22,528,398	
- Work-in-Progress	445,012,190		309,753,770	
- Stock in Trade	-		-	
	456,843,949	**(124,561,781)**	**332,282,168**	**(54,759,058)**
NOTE - 22				
Employee Benefit Expenses				
Director's Remuneration	5,053,500		3,420,000	
Salaries, Wages, Bonus and Other Benefits	33,532,335		25,059,416	
Contribution to Provident and Other Funds	2,580,016		1,525,267	
Workmen and Staff Welfare Expenses	1,147,073	**42,312,924**	707,669	**30,712,352**

Particulars	Amount in Rs. For the year ended on March 31, 2017		Amount in Rs. For the year ended on March 31, 2016	
NOTE - 23				
Finance Cost				
Interest Expenses	109,117,185		56,611,551	
Interest on Direct Tax	5,206,296		4,296,964	
Other Financial Charges	16,973,132	**131,296,613**	23,377,548	**84,286,064**
NOTE - 24				
Other Expenses				
Manufacturing Expenses				
Power & Fuel Charges	21,325,562		21,434,038	
Job Work Charges	41,949,425		32,664,521	
Other Manufacturing Expenses	11,254,195		12,233,134	
Repairs to Building	3,622,845		4,521,715	
Repair and Maintenance Other Assets	450,247		523,912	
Repairs to Plant and Machinery	13,189,883	91,792,157	9,255,105	80,632,425
Administrative and Selling Expenses				
Advertisement and Publicity	-		197,782	
Auditors' Remuneration & Refreshment	200,000		100,000	
Computer Expenses	291,338		276,877	
Conveyance Expenses	2,181,238		2,089,977	
Donation	441,200		246,000	
Fees, Rates and Taxes	1,071,500		469,240	
Festival Expenses	184,392		98,303	
Freight & Cartage Outward (Net)	2,616,737		-	
Insurance Charges	1,095,380		741,086	
Legal & Professional Fees	11,758,987		7,385,606	
Listing Compliance & Fees	1,787,535		599,264	
Meeting Expenses	1,281,675		591,072	
Misc. Expenses	656,962		553,086	
Contract Services	2,950,000		-	
Postage & Courier Charges	226,664		240,001	
Printing & Stationery	630,528		580,123	
Penalty and Fines	80,600		-	
Rent	9,241,583		7,207,750	
Rent of Office Equipements	123,500		141,100	
Lease Rent Car	300,000		300,000	
Security Service Charges	461,982		974,129	
Service Tax on Freight	1,150,402		2,729,754	
Telephone and Telecommunication Charges	1,205,283		514,167	
Tour and Travelling Expenses	6,566,422		3,768,420	
Amounts written off	3,394,130		1,462,793	
Corporate Social Responsibility	217,934		-	
Prior Period Expenses	464,940		334,509	
Selling Expenses	22,589,092	73,170,004	19,979,971	51,581,009
		164,962,161		**132,213,434**

Particulars	Amount in Rs. For the year ended on March 31, 2017		Amount in Rs. For the year ended on March 31, 2016	
NOTE - 25				
Exceptional Items				
Profit on Sale of Fixed Assets	72,706	**72,706**	558,678	**558,678**

NOTE – 26:

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION

The Financial Statements are prepared under the historical cost convention, on going concern concept and in compliance with the relevant accounting principles, accounting standards issued by the Institute of Chartered Accountants of India and relevant provisions of the Companies Act, 2013. The company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis to the extent measurable and where there is certainty of ultimate realization in respect of incomes. The significant accounting policies adopted by the Company are detailed below:

1. Fixed Assets, Intangible Assets and Capital Work-in-Progress

Fixed assets are stated at cost, less accumulated depreciation. Direct costs are capitalized until fixed assets are ready for use. Capital work-in-progress comprises the cost of fixed assets that are not yet ready for their intended use at the balance sheet date. Intangible assets are recorded at the consideration paid for acquisition.

2. Investments

Long term investments are valued at their acquisition cost. Any decline in the value of the investment, other than a temporary decline, is recognized and provided for in the statement of profit and loss. Short-term investments are carried at cost or their market values which ever is lower.

3. Revenue Recognition

Revenue from the sale of goods is accounted for on the basis of actual dispatches of goods. Sales are inclusive of excise duty but net of sales tax and VAT. Materials returned/ rejected are accounted for in the year of return/rejection.

4. Foreign Currency Transaction

The transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Monetary liability / assets on account of foreign currency are converted at the exchange rates prevailing as at the end of the year. Exchange differences are appropriately dealt within the statement of profit and loss.

5. Depreciation / Amortization

Depreciation on fixed assets is provided to the extent of depreciable amount on straight line method except for fixed assets of PVC Cable division where depreciation is provided on written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. The Intangible assets of the Company are amortized over lease period or economic useful life whichever is shorter. That software has been amortized over four years.

6. Valuation of Inventories

a) Raw Materials, Stores and Spares and Packing Material are valued at lower of cost, based on FIFO basis (Net of CENVAT Credit) or net realizable value.

b) Work in Progress is valued at their estimated absorption cost (Net of CENVAT). Cost of Work in Process includes cost of raw materials and estimated overheads up to the stage of completion.

c) Finished Goods are valued at lower of cost of production or net realizable value. Cost of finished goods includes cost of raw material, cost of manufacturing, cost of conversion and other cost incurred in finishing the goods.

d) Scrap is valued at estimated net realizable value.

e) Trading Goods are valued at lower of cost or net realizable value.

7. Retirement Benefits

Liability in respect of retirement benefit is provided for and/or funded and charged to statement of profit and loss as follows:-

Provident Fund: Retirement Benefits in the form of Provident Fund is a defined contribution scheme and the contributions

are charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective fund.

Gratuity: - Liability in respect of Gratuity is provided in the books of account, the present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method.

Leave Encashment: - The liability in respect of Leave Encashment is recognized in the same manner as gratuity.

8. Taxes on Income

Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income Tax Act, 1961.

Deferred Tax reflects the effect of temporary timing differences between the assets and liabilities recognized for financial reporting purposes and the amounts that are recognized for current tax purposes. As a matter of prudence deferred tax assets are recognized and carried forward only to the extent, there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum Alternative Tax (MAT) credit asset is recognized in the Balance Sheet where it is likely that it will be adjusted against the discharge of the tax liability in future under Income Tax, 1961.

9. Use of Estimates

The financial statements have been prepared in conformity with generally accepted accounting principles, which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the end of the reporting years. Although these estimates are based upon the best knowledge of the management of current events and actions, actual results could differ from these estimates

10. Impairment of Assets

An assets is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount. No Provision for impairment of assets is required since the management is of the opinion that the recoverable amount of fixed assets is equal to the amount at which they are stated in the balance sheet.

11. Borrowing Cost

Borrowing Costs attributable to the acquisition or construction of a qualifying asset is capitalized as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

12. Leases

Lease rental in respect of operating lease arrangements are charged to expense on a straight line basis over the term of the related lease agreement.

13. Provisions, Contingent Liabilities and Contingent Assets

The Company creates provisions only when there is a present obligation as a result of past events and when reliable estimate of the amount of the obligation can be made. Contingent liability is disclosed for (i) Possible obligation which will be confirmed only by future events not wholly within the control of the company or (ii) recent obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligations cannot be made. Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

14. Cash Flow Statement

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

15. Earnings Per Share

The earnings considered in ascertaining the company's EPS comprise of the net profit after-tax as per Accounting Standard 20 on "Earnings Per Share", issued by the Institute of Chartered Accountants of India. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless the effect of the potential dilutive equity shares is anti-dilutive.

B. OTHER EXPLANANTORY INFORMATION TO ACCOUNTS

1. Contingent Liabilities

Contingent Liabilities are not provided for in the accounts and are disclosed by way of notes herein below:

(Rs. in Lacs)

Sl. No.	Nature of Liability	March 31,2017	March 31, 2016
(a)	Counter Guarantee given to Company's Bankers for the Guarantee given by them on behalf of the Company (Net of Advances)	3061.68	1372.04
(b)	Pending suit in court filed by parties for alleged demand for recovery.	64.36	64.36
(C)	Outstanding Bills Discounted.	1955.02	1467.76
(d)	TDS Liability outstanding.	0.65	0.64
(e)	Corporate Guarantee.	6788.10	0.00

2. The most recent actuarial valuations of plan assets and the present values of the defined benefit obligations were carried out at 31 March, 2017. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

Gratuity:

As per actuarial valuation, the Present Value of Obligation is Rs. 101.92 Lacs and the Fair Value of Plan Assets is of Rs. 18.97 Lacs and the Net Gratuity Liability is Rs. 82.95 Lacs as on 31st March, 2017.

Leave Encashment:

As per actuarial valuation, the Present Value of Obligation is Rs. 12.47 Lacs and the Fair Value of Plan Assets is of Rs. Nil and the Net Leave Encashment Liability is Rs. 12.47 Lacs as on 31st March, 2017 and is provided in the books of account.

3. In the opinion of Board, Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and provision for all known liabilities has been made.

4. Auditors' remuneration (Inclusive service tax) includes the following:

(Rs. in Lacs)

	March 31, 2017	March 31, 2016
Payment to Auditor		
a) Audit Fees	2.00	1.00
b) Other Services (fees for preparation, filing and representations in IT Scrutiny and Appeal Cases)	0.50	1.33
c) Certification Charges and Others	2.15	1.62
Total	**4.65**	**3.95**

5. Foreign Currency Receipts & Expenditure:

	2016-17 (*Amount in Lacs*)	2015-16 (*Amount in Lacs*)
CIF Value of Imports	Rs. 3038.86 (USD 44.73)	Rs. 3619.54 (USD 53.76)
	Rs. 19.36 (EURO 0.28)	Rs. 17.23 (EURO 0.25)
Expenditure in foreign currency	Rs. 2.22 (USD 0.03)	Rs. 1.81 (USD 0.03)
	Rs. 0.22 (EUR 0.003)	
	Rs. 3.44 (NZD 0.07)	
	Rs. 0.31 (SGD 0.008)	
	Rs. 1.69 (AED 0.09)	
	Rs. 1.49 (GBP 0.02)	
	Rs. 0.28 (BHD 0.002)	
	Rs. 0.23 (NPR 0.37)	
Earning in foreign currency	Rs. 24.38 (USD 0.39)	Rs. 277.72 (USD 1.31)

6. The Company has manufactured various types of Cables during the year under review; therefore there are no separate reportable segments as per Accounting Standard 17.

7. **Leases:**

i) The disclosure under Accounting Standard – 26 (Intangible Assets):-

The Company has no Intangible Asset on lease as on 31.03.2017.

ii) Disclosure under AS-19 (Leases):-

All operating leases entered into by the Company are cancelable on giving notice of one to three months. As per AS-19 (Leases), the disclosure requirements for operating leases of the Company are as follows:

(a) the total of future minimum lease payments under non-cancellable operating leases for each of the following periods:

(i) not later than one year;

(ii) later than one year and not later than five years;

(iii) later than five years;

- The details are tabulated herein below: (Rs. In Lacs)

Sl. No.	Particulars	Up to 1 Year	>1,=5 Years	>5 Years
1	Plot No. 82, Sector – 6, Faridabad, Haryana. (Subject to renewal of lease agreement)	32.40	162.00	Nil
2	501-503, New Delhi House, 27, Barakhamba Road, New Delhi-110001.	49.46	20.86	Nil
3	Flat No. L- 1602, Laburnum Tower, Designarch Gardenia E Homes, Sector – 5, Vaishali, Ghaziabad, U.P.	4.00	Nil	Nil
4	Toyota Innova Car	2.25	Nil	Nil

(b) the total of future minimum sublease payments expected to be received under non-cancellable subleases at the balance sheet date;

- **Not Applicable**

(c) Lease payments recognized in the statement of profit and loss for the period, with separate amounts for minimum lease payments and contingent rents;

- **Details of lease payments recognised in the statement of profit and loss for the period are as per Clause 1(a) here in above and there are no contingent rents.**

(d) Sub-lease payments received for (or receivable) recognized in the statement of profit and loss for the period;

- **Not Applicable**

(e) a general description of the lessee's significant leasing arrangements including, but not limited to, the following:

(i) the basis on which contingent rent payments are determined;

(ii) the existence and terms of renewal or purchase options and escalation clauses; and

(iii) restrictions imposed by lease arrangements, such as those concerning dividends, additional debt and further leasing.

- **Not Applicable**

8. Trade Payables include an amount of Rs. Nil (Previous year Rs. 0.67 Lacs) being amount payable to Micro, Small & Medium Enterprises as defined in Micro, Small & Medium Enterprises Development Act, 2006. In terms of Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 and the Companies Act, 2013, the outstanding, interest due thereon, interest paid etc to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In absence of information about registration of the enterprises under the above Act, the details of MSME dues have been furnished to the extent such parties have been identified by the Company based on information made available by them.

9. The company has purchased 100% shares of CMI Energy India Private Limited (formerly known as General Cable Energy India Private Limited) having state-of-art cable manufacturing facilities at Baddi, Himachal Pradesh. It became wholly owned subsidiary company as at 29th February 2016.

10. The Board of Directors of CMI Limited {"the Transferee Company"} and CMI Energy India Private Limited {"the Transferor Company"} at their Board Meetings held on 30th March, 2016 have approved the proposed Scheme of Amalgamation {"Scheme"} by and between CMI Energy India Private Limited and CMI Limited, with effect from 1.03.2016 being the Appointed Date, upon and subject to the requisite statutory and regulatory approvals. Company has completed all process and filing at their end for merger of both the Companies. The final Order of the Regional Director, approving and registering the Scheme is awaited.

11. Related Party Transactions As Per Accounting Standard 18:

I. Key Managerial Personnel

Mr. Amit Jain Managing Director
Mr. V.K. Gupta Whole-Time Director
Mr. Pyare Lal Khanna Director
Mr. Ramesh Chand Director
Mr. Manoj Bishan Mittal Director
Mr. Kishor Punamchand Oswal Director
Mrs. Archana Bansal Director
Mr. Subodh Kumar Barnwal Secretary
Mr. Raj Kumar (Upto 29.02.2016) C.F.O.
Mr. Ghan Shyam Dass (Upto 04-12-2016) C.F.O
Mr. Rattan Lal Aggarwal (From 05-12-2016) C.F.O.

II. Parties in which the Key Managerial Personnel/ Directors of the Company are interested:

a) Wire House – A proprietorship concern of a relative of director of the company.
b) Vardhman Cables India Pvt. Ltd. – Relative of director is director of the company.
c) Lancer Telecom (India) Pvt. Ltd. - Relative of director is director of the company.
d) Dhruv Cables & Conductors – A partnership concern in which a director of the company is a partner.
e) Himani Metals LLP – A partnership concern in which a director of the company is a partner.
f) CMI Energy India Pvt. Ltd. – 100% Subsidiary Company.

III. Relatives of Key Managerial Personnel/ Directors of the Company:

Mrs. Himani Jain.

Details of transactions under the ordinary course of business between Company and the related parties during the year and the status of outstanding balances as on 31st March 2017 is as follows:

(Rs. In Lacs)

Nature of Transaction	Key Managerial Personnel, Other Directors and their relatives		Companies or firms in which Key Managerial Personnel/ Directors are interested	
	2017	2016	2017	2016
Directors' Remuneration (Note "a")	50.54	34.20	-	-
Secretary's Remuneration (Note "b")	6.96	6.22	-	-
CFO Remuneration (Note "c")	53.85	6.09	-	-
Interest Paid/Payable (Note "d")	17.63	32.93	-	-
Lease Rent Paid/Payable (Note "e")	3.00	3.00	-	-
Interest Received/Receivable (Note "f")	-	-	603.09	78.64
Reimbursement of Expenses (Note "g")	-	-	297.21	22.03
Rent Received/Receivable (Note "h")	-	-	4.63	-
Job Work Charges Paid/Payable (Note "i")	-	-	76.99	-
Purchases (Note "j")	-	-	93.78	-
Sales (Note "k")	-	-	1577.52	-
Sale of Fixed Assets (Note "l")	-	-	1.18	-

Nature of Transaction	Key Managerial Personnel, Other Directors and their relatives		Companies or firms in which Key Managerial Personnel/ Directors are interested	
	2017	2016	2017	2016
FINANCE				
Unsecured Loans Received (Note "m")	1224.60	2393.50	-	2326.50
Unsecured Loans Paid back (Note "n")	1950.80	1629.61	-	2326.50
Unsecured Loans Paid (Note "o")	-	-	-	10154.37
Unsecured Loans Received Back (Note "p")	-	-	4788.00	551.60
Short Term Loans Paid (Note "q")	-	-	4279.06	-
Short Term Loans Received Back (Note "r")	-	-	2283.92	-
Advances Paid (Note "s")			1150.00	
Advances Received Back(Note "t")			1150.00	
YEAR END BALANCES				
Closing Debit Balances (Note "u")	-	-	6880.69	9673.55
Closing Credit Balances (Note "v")	130.23	852.94	8.71	-

Notes:

a) Remuneration paid to:

Mr. Amit Jain Rs. 39.14 Lacs (Previous Year Rs. 27.00 Lacs)

Mr. V.K. Gupta Rs. 11.40 Lacs (Previous Year Rs. 7.20 Lacs)

b) Mr. Subodh Kumar Barnwal Rs. 6.96 Lacs (Previous Year Rs. 6.22 Lacs)

c) Mr. Raj Kumar Rs. Nil Lacs (Previous Year Rs. 1.65 Lacs)

Mr. Ghan Shyam Dass Rs. 38.98 Lacs (Previous Year Rs. 4.44)

Mr. Rattan Lal Aggarwal Rs. 14.87 Lacs (Previous Year Rs. Nil)

d) Interest paid / payable to:

Mr. Amit Jain Rs. 17.63 Lacs (Previous Year Rs. 32.93 Lacs)

e) Lease rent (Vehicle) paid / payable to:

Mr. Amit Jain Rs. 3.00 Lacs (Previous Year Rs. 3.00 Lacs)

f) Interest received / receivable from:

CMI Energy India Pvt. Ltd Rs. 603.09 Lacs (Previous Year Rs. 78.64)

g) Reimbursement of Expenses from:

CMI Energy India Pvt. Ltd Rs. 297.21 Lacs (Previous Year Rs. 22.03)

h) Rent Received/Receivable from:

CMI Energy India Pvt. Ltd. Rs. 0.13 Lacs (Previous Year Nil)

Dhruv Cables & Conductors Rs. 4.50 Lacs (Previous Year Nil)

i) Job Work Charges Paid/Payable to:

CMI Energy India Pvt. Ltd. Rs. 50.60 Lacs (Previous Year Nil)

Wire House Rs. 26.39 Lacs (Previous Year Nil)

j) Purchases from:

CMI Energy India Pvt. Ltd. Rs. 37.09 Lacs (Previous Year Nil)

Dhruv Cables & Conductors Rs. 56.69 Lacs (Previous Year Nil)

k) Sales to:

CMI Energy India Pvt. Ltd. Rs. 1313.56 Lacs (Previous Year Nil)

Dhruv Cables & Conductors Rs. 145.07 Lacs (Previous Year Nil)

l) Sales of Fixed Assets to:

CMI Energy India Pvt. Ltd. Rs. 1.18 Lacs (Previous Year Nil)

m) Transactions in Unsecured Loans Received during the year with;

Mr. Amit Jain Rs. 1224.60 Lacs (Previous Year Rs. 2391.50 Lacs)

RKJ Alloys & Conductors Pvt. Ltd. Rs. Nil (Previous Year 2216.50 Lacs)

Lancer Telecom (India) Pvt. Ltd. Rs. Nil Lacs (Previous Year 85.00 Lacs)

Vardhman Cables India Pvt. Ltd. Rs. Nil (Previous year Rs. 25.00)

Himani Jain Rs. Nil Lacs (Previous year Rs. 2.00 Lacs)

n) Transactions in Unsecured Loans paid back during the year with;

Mr. Amit Jain Rs. 1950.80 Lacs (Previous Year Rs. 1627.61Lacs)

RKJ Alloys & Conductors Pvt. Ltd. Nil (Previous Year 2216.50 Lacs)

Lancer Telecom (India) Pvt. Ltd. Rs. Nil Lacs (Previous Year 85.00 Lacs)

Vardhman Cables India Pvt. Ltd. Rs. Nil Lacs (Previous Year Rs. 25 Lacs)

Himani Jain Rs. Nil Lacs (Previous year Rs. 2.00 Lacs)

o) Transactions in Unsecured Loans Paid during the year to;

CMI Energy India Pvt. Ltd Rs. Nil (Previous Year Rs. 10154.37)

p) Transactions in Unsecured Loans Received Back during the year from;

CMI Energy India Pvt. Ltd Rs. 4788.00 Lacs (Previous Year Rs. 551.60)

q) Transactions in Short Term Loans Paid during the year to;

CMI Energy India Pvt. Ltd Rs. 4279.06 Lacs (Previous Year Rs. Nil)

r) Transactions in Short Term Loans Received Back during the year from;

CMI Energy India Pvt. Ltd Rs. 2283.92 Lacs (Previous Year Rs. Nil)

s) Transactions in Advances Paid during the year to;

Himani Metals LLP Rs. 1150.00 Lacs (Previous Year Rs. Nil)

t) Transactions in Advances Received Back during the year from;

Himani Metals LLP Rs. 1150.00 Lacs (Previous Year Rs. Nil)

u) Closing debit balances ;

CMI Energy India Pvt. Ltd Rs. 6880.69Lacs (Previous Year Rs. 9673.55)

v) Closing credit balances ;

Amit Jain Rs. 125.92 Lacs (Previous Year Rs. 851.93)
Dhruv Cables & Conductors Rs. 5.80 Lacs (Previous Year Rs. Nil)
Vijay Kumar Gupta Rs. 0.95 Lacs (Previous Year Rs. 0.62 Lacs)
Subodh Kumar Barnwal Rs. 0.66 Lacs (Previous Year Rs. 0.39 Lacs)
Rattan Lal Aggarwal Rs. 2.70 Lacs (Previous Year Rs. Nil)
Ghan Shyam Dass Rs. Nil (Previous Year Rs. 3.05 Lacs)
Wire House Rs. 2.91 Lacs (Previous Year Rs. Nil)

12. Breakup of consumption of Raw Material and Stores and Spares into imported and Indigenous

Sl. No.	Particulars	Current Year Amount	Percentage %	Previous Year Amount	Percentage %
Raw Material					
a	Imported	2464.06	10.18%	3590.03	18.54%
b	Indigenous	21747.23	89.82%	15777.49	81.46%
	Total	**24211.29**	**100.00%**	**19367.52**	**100.00%**
Stores and Spares					
a	Imported	Nil	0.00%	Nil	0.00%
b	Indigenous	314.21	100.00%	280.08	100.00%
	Total	**314.21**	**100.00%**	**280.08**	**100.00%**

13. As per Accounting Standard (AS-20) on Earning per share (EPS) issued by the ICAI, the particulars of EPS for the equity shareholders are as below:

Sl. No.	Particulars	March 31, 2017	March 31, 2016
(a)	Net Profit / (loss) as per Profit & Loss Account (Rs.)	375,302,915	16,99,59,987
(b)	Weighted Average No. of Ordinary Shares outstanding (Basic EPS)	1,45,20,471	1,26,90,127
(c)	EPS (Basic) (Rs.) [(a)/(b)]	25.85	13.39
(d)	Weighted Average No, of Ordinary Shares on the assumption of full conversion of warrants into shares	1,45,84,717	1,29,69,840
(e)	EPS (Diluted) (Rs.) [(a)/(d)]	25.73	13.10
(f)	Face Value of each equity share (Rs.)	10.00	10.00

14. **Deferred Tax Liability/Asset for the year under review:**

The computation of deferred tax liability/assets provided in the books of accounts is as follows:

Particulars	Amount(Rs.) March 31, 2017	Amount(Rs.) March 31, 2016
WDV of Fixed Assets as per Companies Act, 2013	17,01,15,013	167,699,099
WDV of Fixed Assets as per Income Tax, 1961	147,750,098	202,936,734
Taxable/ (Deductible) Temporary Difference on account of depreciation	22,364,915	35,237,635
Deferred Tax **Liability** / (Asset) @ 30.90%	**69,10,800**	**(10,888,400)**
Expenses allowed on the basis of payment as per Income Tax Act, 1961	1,36,92,956	28,390,436
Deferred Tax Liability / **(Asset)** @ 30.90%	**(42,31,100)**	**(8,772,600)**
Deferred Tax Liability / (Asset) @ 30.90%	**26,79,700**	**(19,661,000)**

Deferred Tax Assets and Deferred Tax Liabilities have been offset as they relate to the same governing taxation laws.

15. There is no amount due and outstanding to be credited to Investor Education & Protection Fund during the year.
16. Certain debit and credit balances of the parties are subject to confirmations.
17. Previous year figures have been regrouped /rearranged wherever considered necessary.
18. Information required in terms of the Schedule III to the Companies Act, 2013 as complied by the Company is attached.

As per our report of even date attached

For and on behalf of the Board of Directors

J. K. Manocha & Associates
Chartered Accountants
FRN: 007345N

Krishna Neeraj & Associates
Chartered Accountants
FRN: 023233N

Amit Jain
Managing Director
DIN: 00041300

Ramesh Chand
Director
DIN: 02759859

J. K. Manocha
Partner
Membership No.: 082442

Krishna Neeraj
Partner
Membership No.:506669

Subodh Kumar Barnwal
Company Secretary
M. No.-21928

Rattan Lal Aggarwal
C.F.O.

Place: New Delhi
Date: 29-06-2017

CMI ENERGY INDIA PRIVATE LIMITED
Provisional Balance Sheet as at 31st Dec,2017

	Particulars	Note No.	(Amount in Rs.)
I.	Assets		
(1)	**Non-Current Assets**		
	(a) Property,Plant & Equipment		1,409,845,510
	(b) Capital Work in Progress		28,317,136
	(c) Intangible Assets		9,728,613
	(d) Financial Assets		-
	(i) Loans	1	6,742,750
	(ii) Other Financial Assets	2	31,165,544
	(e) Deferred Tax Assets (Net)		142,392,596
	(f) Other Non Current Assets	3	83,645,889
	Total Non-Current Assets		**1,711,838,039**
(2)	**Current Assets**		
	(a) Inventories	4	398,018,740
	(b) Financial Assets		-
	(i) Trade Receivables	5	1,064,457,234
	(ii) Cash & Cash Equivalents	6	565,520
	(iii) Other Bank Balances	7	17,759,243
	(iv) Loans	8	3,702,561
	(v) Other Current Financial Assets	9	3,563,526
	(b) Other Current Assets	10	145,402,589
	Total Current Assets		**1,633,469,413**
	Total Assets (1+2)		**3,345,307,452**
II.	**Equity & Liabilities**		
(A)	**Equity**		
	(a) Equity Share Capital	11	1,253,162,300
	(b) Other Equity		(96,546,570)
	Total Equity		**1,156,615,730**
(B)	**Liabilities**		
(1)	**Non-Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	12	887,872,349
	Total Non Current Liabilities		**887,872,349**
(2)	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	13	311,294,536
	(ii) Trade Payables	14	404,441,177
	(iii) Other Financial Liabilities	15	51,506,415
	(b) Other Current Liabilities	16	533,260,916
	(c) Provisions	17	316,329
	Total Current Liabilities		**1,300,819,373**
	Total Equity & Liabilities (A+B)		**3,345,307,452**

Sd/-
Amit Jain
Director
DIN:00041300”

Sd/-
Vijay Kumar Gupta
Director
DIN:00995523”

CMI ENERGY INDIA PRIVATE LIMITED
Provisional Statement of Profit & Loss for the period ended 31st Dec-2017

	Description	Note No.	(Amount in Rs.)
	Incomes		
I.	**Revenue from Operations**		
	Sale of Products	18	1,598,630,168
			1,598,630,168
II.	**Other Incomes**	19	4,398,234
			4,398,234
III.	**Total Revenue**		**1,603,028,402**
IV.	**Expenses**		
a.	Cost of Raw Materials Consumed	20	1,159,892,338
b.	Purchase of Stock-in-Trade		
c.	Change in Inventories of finished goods,work-in-progress and stock-in-trade	21	32,852,591
	Excise Duty Expense		28,910,583
d.	Employee Benefit Expenses	22	81,994,957
e.	Finance Costs	23	81,991,817
f.	Depreciation		68,019,539
g.	Other Expenses	24	112,307,970
	Total		**1,565,969,795**
V.	**Profit before exceptional and extra ordinary items and taxes**		37,058,607
VI.	Exceptional Items		-
VII.	**Profit before tax**		**37,058,607**
IX.	**Tax Expenses:**		
1	Current Tax		-
2	Deferred Tax		(11,812,004)
XI.	**Profit for the Period**		**25,246,603**

Sd/-
Amit Jain
Director
DIN:00041300”

Sd/-
Vijay Kumar Gupta
Director
DIN:00995523”

CMI ENERGY INDIA PRIVATE LIMITED
Notes to Financial Statements as at 31st Dec, 2017

Particulars	(Amount in Rs.)
1 Non Current Loans	
Loans and Advances to Staff	302,499
Security Deposits	6,440,251
	6,742,750
2 Other Financial Assets	
Financial guarantee premium	31,165,544
	31,165,544
3 Other Non Current Assets	
Capital Advances	83,645,889
	83,645,889
4 Inventories	
(As per inventories taken, valued and certified by the Management)	-
i) Raw Materials	181,788,195
ii) Work-in-Progress	78,478,373
iii) Finished Goods	137,752,172
	398,018,740
5 Trade Receivables	
Trade Receivables	1,242,219,302
Receivable from Related Parties	-
less: Allowance for doubtful debt	177,762,069
Total Receivables	**1,064,457,234**
6 Cash & Cash Equivalents	
Balance with bank:	
in current accounts	135,091
Cash in Hand	430,429
Total	**565,520**
7 Other Bank Balances	
In Term Deposits	17,759,243
(Pledged with banks as margin money including deposits maturing after 12 months)	
	17,759,243

Sd/-
Amit Jain
Director
DIN:00041300”

Sd/-
Vijay Kumar Gupta
Director
DIN:00995523”

Notes to Financial Statements as at 31st Dec, 2017

Particulars	(Amount in Rs.)
8 Current Loans	
Security Deposits	3,702,561
	3,702,561
9 Other Current Financial Assets	
Interest Accrued on FDR	54,132
Financial guarantee premium	3,509,393
	3,563,526
10 Other Current Assets	
Advance to Suppliers	107,296,510
Balance with Revenue Authorities	33,422,090
Prepaid Expense	2,677,904
Prepaid Taxes	1,986,930
Deferred Exp.	19,154
	145,402,589
11 Share Capital	
Authorised Capital	
15,000,000 Equity shares of Rs. 100 each	1,500,000,000
Issued, Subscribed and Paid-up Capital	
12,531,623 equity shares of Rs. 100 each fully paid up	1,253,162,300
	1,253,162,300
12 Long Term Borrowings	
(i) Secured Loans	
From Banks	430,737,443
(ii) Unsecured Loans	
From Related parties	457,134,906
	457,134,906
Grand Total	**887,872,349**
13 Short Term Borrowings	
(i) Secured Loans	
From Banks	311,294,536
	311,294,536

Sd/-
Amit Jain
Director
DIN:00041300”

Sd/-
Vijay Kumar Gupta
Director
DIN:00995523”

Notes to Financial Statements as at 31st Dec, 2017

Particulars	(Amount in Rs.)
14 Trade Payables	
Micro, Small and Medium Enterprises	-
Others	404,441,177
	404,441,177
15 Other Current Financial Liabilities	
Security deposits from customers	355,000
Other Payables	51,151,415
	51,506,415
16 Other Current Liabilities	
Advance from Customers	4,495,729
Advance from Related Parties	521,221,298
Statutory Liabilities	7,543,890
	533,260,916
17 Provisions	
Provision for Employee Benefits	
Gratuity Payable	144,983
Leave Encashment Payable	171,346
	316,329

Particulars	(Amount in Rs.)
18 Sales of Products	
Sales of Products	1,598,630,168
	1,598,630,168
19 Other Incomes	
Interest Received	3,744,896
Miscellaneous Receipts	653,338
	4,398,234

Sd/-
Amit Jain
Director
DIN:00041300”

Sd/-
Vijay Kumar Gupta
Director
DIN:00995523”

Notes to Financial Statements as at 31st Dec, 2017

Particulars		(Amount in Rs.)
20	**Cost of Raw Materials Consumed**	
	Opening Stock of Raw Material	78,424,495
	Add: Purchases	1,231,251,834
	Less: Closing Stock of Raw Material	(181,788,195)
		1,127,888,134
	Opening Stock of Stores and Spares	715,904
	Add: Purchases of Stores, Spares and Packing Materials	31,288,300
	Less: Closing Stock of Stores and Spares	-
		32,004,204
		1,159,892,338
21	**Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade**	
	Opening Stock of Finished Goods	108,730,101
	Less: Closing Stock of Finished Goods	(137,752,172)
		(29,022,071)
	Opening Stock of Work-in-Progress	140,353,035
	Less: Closing Stock of Work-in-Progress	(78,478,373)
		61,874,662
		32,852,591
22	**Employee Benefit Expenses**	
	Salaries, Wages, Bonus and Other Benefits	80,043,531
	Workmen and Staff Welfare Expenses	1,951,426
		81,994,957
23	**Finance Cost**	
	Interest Expenses	73,603,268
	Other Financial Charges	8,388,549
		81,991,817

Sd/-
Amit Jain
Director
DIN:00041300”

Sd/-
Vijay Kumar Gupta
Director
DIN:00995523”

Particulars	(Amount in Rs.)
24 Other Expenses	
Manufacturing Expenses	
Power & Fuel Charges	36,261,291
Other Manufacturing Expenses	11,231,536
Repairs to Building	1,319,377
Repair and Maintenance Other Assets	167,528
Repairs to Plant and Machinery	5,568,446
	54,548,177
Administrative and Selling Expenses	
Auditors' Remuneration & Refreshment	56,373
Conveyance Expenses	1,135,478
Donation	500
Fees, Rates and Taxes	715,635
Festival Expenses	103,083
Freight & Cartage Outward	30,056,723
Insurance Charges	410,160
Legal & Professional Fees	13,191,661
Misc. Expenses	570,740
Postage & Courier Charges	43,663
Printing & Stationery	536,600
Rent	3,015
Security Service Charges	2,375,314
Telephone and Telecommunication Charges	326,485
Tour and Travelling Expenses	1,700,718
Selling Expenses	6,533,645
	57,759,793
	112,307,970

Sd/-
Amit Jain
Director
DIN:00041300"

Sd/-
Vijay Kumar Gupta
Director
DIN:00995523"

CMI LIMITED

Provisional Balance Sheet as at 31st Dec-2017

Particulars		Note No.	(Amount in Rs.)
I.	Assets		
(1)	**Non-Current Assets**		
	(a) Property,Plant & Equipment		76,177,285
	(b) Capital Work in Progress		24,753,436
	(c) Investment Properties		94,698,136
	(d) Intangible Assets		2,068,762
	(e) Financial Assets		
	(i) Investments	1	141,666,382
	(ii) Loans	2	460,318,782
	(f) Other Non Current Assets	3	2,072,241
	Total Non-Current Assets		**801,755,023**
(2)	**Current Assets**		
	(a) Inventories	4	698,568,237
	(b) Financial Assets		
	(i) Trade Receivables	5	1,065,934,351
	(ii) Cash & Cash Equivalents	6	3,967,926
	(iii) Other Bank Balances	7	90,135,840
	(iv) Loans	8	557,740,956
	(v) Other Current Financial Assets	9	3,384,040
	(c) Other Current Assets	10	500,395,272
	Total Current Assets		**2,920,126,623**
	Total Assets (1+2)		**3,721,881,646**
II.	**Equity & Liabilities**		
(A)	**Equity**		
	(a) Equity Share Capital	11	150,307,070
	(b) Other Equity		1,106,136,426
	Total Equity		**1,256,443,496**
(B)	**Liabilities**		
(1)	**Non-Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	12	98,710,130
	(ii) Other Financial Liabilities	13	31,165,544
	(b) Deferred Tax Liability (Net)		25,753,741
	Total Non-Current Liabilities		**155,629,416**
(2)	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	14	1,157,949,683
	(ii) Trade Payables	15	752,794,462
	(ii) Other Financial Liabilities	16	74,236,806
	(b) Other Current Liabilities	17	39,180,549
	(c) Provisions	18	9,767,898
	(d) Liability for Current Tax (Net)		275,879,337
	Total Current Liabilities		**2,309,808,735**
	Total Equity & Liabilities (A+B)		**3,721,881,646**

Sd/-
Amit Jain
Chairman cum Managing Director
DIN:00041300

Sd/-
Vijay Kumar Gupta
Whole-time Director
DIN:00995523

CMI LIMITED

Provisional Statement of Profit & Loss for the period ended 31st Dec-2017

Particulars	Note No.	(Amount in Rs.)
Incomes		
Revenue from Operations		
Sale of Products	19	2,814,598,201
		2,814,598,201
Other Incomes	20	37,976,510
Total Revenue		**2,852,574,711**
Expenses		
Cost of Raw Materials Consumed	21	1,986,733,213
Purchase of Stock-in-Trade		188,703,959
Change in Inventories of finished goods,work-in-progress and stock-in-trade	22	(37,817,064)
Excise Duty Expense		111,819,751
Employee Benefit Expenses	23	32,624,183
Finance Costs	24	140,663,659
Depreciation		10,315,708
Other Expenses	25	167,023,373
Total		**2,600,066,782**
Profit before exceptional items and taxes from Continuing Operations		252,507,929
Exceptional Items		-
Profit before tax from Continuing Operations		252,507,929
Tax Expenses:		
Current Tax		(80,280,000)
Deferred Taxes		(7,357,141)
Profit for the year (after tax)		**164,870,788**
Other Comprehensive Income		
Fair Value Change in Equity Instrument		(3,900)
		(3,900)
Total Comprehensive Income		**164,866,888**

Sd/-
Amit Jain
Chairman cum Managing Director
DIN:00041300

Sd/-
Vijay Kumar Gupta
Whole-time Director
DIN:00995523

CMI LIMITED
Notes to Financial Statements as at 31st Dec, 2017

Particulars		(Amount in Rs.)
1	**Non Current Investments**	
	Investments at Fair Value through (OCI) fully Paid	
	Equity Instruments (Quoted Shares)	7,590
	300 (Previous year 300) Equity Shares of Rs. 10 each fully paid up	
	In Unquoted and Fully paid up Equity Shares of subsidiary company "CMI Energy India Pvt. Ltd."	141,658,792
		141,666,382
2	**Non Current Loans**	
	Advances to related parties(subsidiary)	457,134,906
	Loans to employees	1,547,010
	Security Deposits	1,636,866
		460,318,782
3	**Other Non Current Assets**	
	Security Deposits	-
	Capital Advances	1,912,109
	Deferred Exp.	160,132
		2,072,241
4	**Inventories**	
	(As per inventories taken, valued and certified by the Management)	
	i) Raw Materials	196,933,220
	ii) Work-in-Progress	418,699,105
	iii) Finished Goods	75,961,908
	iv) Stores and Spares	6,974,004
		698,568,237
5	**Trade Receivables**	
	Trade Receivables	1,065,934,351
	Receivable from Related Parties	-
	less: Allowance for doubtful debt	-
	Total Receivables	**1,065,934,351**
6	**Cash & Cash Equivalents**	
	Balance with banks:	
	in current accounts	544,383
	in unpaid dividend accounts	272,347
	Cash in Hand	3,151,196
		3,967,926

Sd/-
Amit Jain
Chairman cum Managing Director
DIN:00041300

Sd/-
Vijay Kumar Gupta
Whole-time Director
DIN:00995523

Particulars		(Amount in Rs.)
7	**Other Bank Balances**	
	In Term Deposits	90,135,840
	(Pledged with banks as margin money including deposits maturing after 12 months)	
		90,135,840
8	**Current Loans**	
	Advances Recoverable	36,519,658
	Advances to related parties	521,221,298
		557,740,956
9	**Other Current Financial Assets**	
	Interest Accrued on FDR	3,384,040
		3,384,040
10	**Other Current Assets**	
	Advance to Others	471,182,964
	Balance with Revenue Authorities	25,533,577
	Prepaid Expense	917,609
	Capital Advance	2,605,328
	Deferred Exp.	155,794
		500,395,272
11	**Share Capital**	
	Authorised Capital	
	25,000,000 Equity Shares of Rs. 10/- each .	250,000,000
	Issued, Subscribed and Paid-up Capital	
	15,027,457 Equity Shares of Rs. 10 each, fully paid up.	150,274,570
	Add: Forfeited Shares - Amount Originally Paid up	32,500
		150,307,070
12	**Long Term Borrowings**	
	(i) Secured Loans	
	From Banks	93,839,901
	(ii) Unsecured Loans	
	From Directors	-
	From Banks and Financial Institutions	4,870,228
		4,870,228
	Grand Total	**98,710,130**

Sd/-
Amit Jain
Chairman cum Managing Director
DIN:00041300

Sd/-
Vijay Kumar Gupta
Whole-time Director
DIN:00995523

Particulars		(Amount in Rs.)
13	**Other Financial Liabilities**	
	Financial Guarantee Obligation	31,165,544
		31,165,544
14	**Short Term Borrowings**	
	Loan Repayable on Demand	
	Secured:	
	From Banks	1,157,949,683
		1,157,949,683
15	**Trade Payables**	
	Micro, Small and Medium Enterprises	-
	Acceptances	567,222,241
	Others	185,572,221
		752,794,462
16	**Other Current Financial Liabilities**	
	Unclaimed Dividend	268,847
	Dividend Payable	15,027,457
	Financial Guarantee Obligation	3,509,393
	Other Payables	55,431,109
		74,236,806
17	**Other Current Liabilities**	
	Advance from Customers	33,170,150
	Statutory Liabilities	6,010,399
		39,180,549
18	**Provisions**	
	Provision for Employee Benefits	
	Gratuity Payable	8,804,371
	Leave Encashment Payable	963,527
		9,767,898

Sd/-
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Chairman cum Managing Director
DIN:00041300

Sd/-
Vijay Kumar Gupta
Whole-time Director
DIN:00995523

Particulars		(Amount in Rs.)
19	**Sales of Products**	
	Sales of Products	2,814,598,201
		2,814,598,201
20	**Other Incomes**	
	Duty Drawback	6,134
	Interest Received	28,847,737
	Exchange Rate Fluctuation	2,325,299
	Freight & Cartage Outward	4,724,033
	Rent received	1,953,000
	Amounts written back	50,110
	Miscellaneous Receipts	70,197
		37,976,510
21	**Cost of Raw Materials Consumed**	
	Opening Stock of Raw Material	186,551,185
	Add: Purchases	1,956,298,803
	Less: Closing Stock of Raw Material	(172,552,307)
		1,970,297,681
	Opening Stock of Stores and Spares	5,343,805
	Add: Purchases of Stores, Spares and Packing Materials	18,065,731
	Less: Closing Stock of Stores and Spares	(6,974,004)
		16,435,532
		1,986,733,213
22	**Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade**	
	Opening Stock of Finished Goods	11,831,759
	Less: Closing Stock of Finished Goods	(75,961,908)
		(64,130,149)
	Opening Stock of Work-in-Progress	445,012,190
	Less: Closing Stock of Work-in-Progress	(418,699,105)
		26,313,085
		(37,817,064)

Sd/-
Amit Jain
Chairman cum Managing Director
DIN:00041300

Sd/-
Vijay Kumar Gupta
Whole-time Director
DIN:00995523

Particulars		(Amount in Rs.)
23	**Employee Benefit Expenses**	
	Director's Remuneration	4,700,250
	Salaries, Wages, Bonus and Other Benefits	24,561,586
	Contribution to Provident and Other Funds	2,020,406
	Workmen and Staff Welfare Expenses	1,341,941
		32,624,183
24	**Finance Costs**	
	Interest Expenses	131,585,882
	Other Financial Charges	9,077,778
		140,663,659
25	**Other Expenses**	
	Manufacturing Expenses	
	Power & Fuel Charges	15,834,710
	Job Work Charges	31,296,890
	Other Manufacturing Expenses	13,091,656
	Repairs to Building	4,759,329
	Repair and Maintenance Other Assets	807,349
	Repairs to Plant and Machinery	8,263,301
		74,053,234
	Administrative and Selling Expenses	
	Computer Expenses	192,345
	Conveyance Expenses	1,932,925
	Donation	215,520
	Fees, Rates and Taxes	956,114
	Freight & Cartage Outward	
	Insurance Charges	587,996
	Legal & Professional Fees	21,654,767

Sd/-
Amit Jain
Chairman cum Managing Director
DIN:00041300

Sd/-
Vijay Kumar Gupta
Whole-time Director
DIN:00995523

Particulars	(Amount in Rs.)
Listing Compliance & Fees	667,988
Meeting Expenses	561,500
Misc. Expenses	1,282,078
Contract Services	2,625,000
Postage & Courier Charges	153,216
Printing & Stationery	412,883
Penalty and Fines	598,045
Rent	6,411,912
Rent of Office Equipements	94,750
Lease Rent Car	225,000
Security Service Charges	457,422
Service Tax on Freight	710,708
Telephone and Telecommunication Charges	847,478
Tour and Travelling Expenses	7,427,432
Amounts written off	7,315,130
Corporate Social Responsibility	924,023
Prior Period Expenses	1,404,034
Selling Expenses	35,311,874
	92,970,139
	167,023,373

Sd/-
Amit Jain
Chairman cum Managing Director
DIN:00041300

Sd/-
Vijay Kumar Gupta
Whole-time Director
DIN:00995523

INDEPENDENT AUDITORS REPORT ON STANDALONE FINANCIAL RESULTS OF CMI ENERGY INDIA PRIVATE LIMITED

To,
Board of Directors,
CMI Energy India Private Limited,
New Delhi

1. We have audited the accompanying quarterly financial results of **CMI Energy India Private Limited** ('The company ') for the quarter ended 31st March 2018 and the year then ended attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the Securities and exchange board of India (Listing Obligations and disclosure requirements) Regulations ,2015 ('Listing regulations') read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. These standalone financial results have been prepared on the basis of the annual standalone financial statements and reviewed quarterly standalone financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual standalone financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

3. We conducted our audit in accordance with the Accounting Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial result is free of marital misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that audit evidences we have obtained is reasonable to provide a basis for our opinion.

4. In our opinion and to the best of our information and according to the explanation given to us;

   (I) these standalone financial results are presented in accordance with the formats prescribed under Regulation 33 of the Listing Regulations 2015 in this regard; and

   (II) give a true and fair view of the net profit, other comprehensive income and other financial information for the year ended 31st March, 2018.

5. The statement includes the result for the quarter ended 31st March 2018, being the balancing figures between audited figure in respect of the full financial year and the published year to date figure up to the end of the third quarter of the current financial year which were subject to limited review by us.

For Krishna Neeraj & Associates
Chartered Accountants
Firm Registration No.: 023233N

CA. Krishna Kumar Neeraj
Partner
Membership No. 506669

Place: New Delhi
Date: 30-May-2018

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(Rs. in Lakhs)

Sr. No.	PARTICULARS	Quarter ended 31.03.2018 Audited	Quarter ended 31.12.2017 Unaudited	Quarter ended 31.03.2017 Audited	Year ended 31.03.2018 Audited	Year ended 31.03.2017 Audited
1	**Income from Operations**					
	(a) Sales/income from operations	6,204.45	6,712.33	5,629.17	22,190.75	9,041.91
	(b) Other Income	107.33	11.09	49.03	151.32	317.83
	Total Income	**6,311.78**	**6,723.42**	**5,678.20**	**22,342.07**	**9,359.74**
2	**Expenses**					
	a. Cost of materials consumed	5,033.03	5,222.63	4,152.14	16,631.95	8,462.44
	b. Purchase of stock-in-trade	-	-	-	-	-
	c. Changes in inventory of finished goods, work-in-progress and stock-in-trade	(147.12)	(19.09)	(382.39)	181.41	(2,490.83)
	d. Excise duty on sale of goods	-	-	505.00	289.11	785.46
	e. Employee benefits expense	280.97	283.34	225.90	1,100.92	722.39
	f. Finance costs	600.78	301.67	240.01	1,420.70	1,015.27
	g. Depreciation and amortisation expense	227.99	227.32	219.88	908.18	879.45
	h. Other Expenses	304.97	372.93	469.99	1,428.05	1,069.84
	Total Expenses	**6,300.62**	**6,388.80**	**5,430.53**	**21,960.32**	**10,444.02**
3	**Profit / (Loss) before Exceptional items and Tax (1-2)**	**11.16**	**334.62**	**247.67**	**381.75**	**(1,084.28)**
4	Exceptional items	-	-	-	-	-
5	**Profit / (Loss) before Tax (3-4)**	**11.16**	**334.62**	**247.67**	**381.75**	**(1,084.28)**
6	**Tax Expenses**					
	Current Tax	-	-	379.18	-	-
	Deferred Tax	(26.19)	106.76	(1,847.10)	91.93	(1,847.10)
	Total Tax Expense	(26.19)	106.76	(1,467.92)	91.93	(1,847.10)
7	Net Profit / (Loss) the period (5-6)	**37.35**	**227.86**	**1,715.59**	**289.82**	**762.82**
8	Other Comprehensive Income / (Loss) (Net of Tax Expense)	1.54	-	-	1.54	
9	Total Comprehensive Income (7+8)	38.89	227.86	1,715.59	291.36	762.82

Date: May 30, 2018
Place: New Delhi

For and on behalf of the Board
CMI Energy India P. Limited

Amit Jain
Director
DIN: 00041300

CMI Energy India Private Limited (Rs. in Lakhs)

Statement of Assets and Liabilities	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	13,949.00	14,512.74
(b) Capital work-in-progress	422.20	255.56
(c) Investment Property	-	-
(d) Other Intangible assets	77.63	157.22
(e) Financial Assets		
(i) Investments	-	-
(ii) Loans	66.21	65.74
(iii) Others	302.40	338.45
(f) Deferred Tax Assets (Net)	1,449.42	1,542.05
(g) Other non current assets	748.31	143.77
Total Non-Current Assets	**17,015.17**	**17,015.53**
Current Assets		
(a) Inventories	3,963.39	3,457.41
(b) Financial Assets		
(i) Trade Receivables	9,178.59	4,737.87
(ii) Cash and cash equivalents	6.16	26.74
(iii) Other Bank Balances	195.40	72.99
(iv) Loans	39.64	71.29
(v) Others	527.15	309.34
(c) Current Tax Assets (Net)	22.83	9.97
(d) Other current assets	1,070.65	2,396.62
Total Current Assets	15,003.81	11,082.23
Total Assets	32,018.98	28,097.76
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	12,531.62	12,531.62
(b) Other Equity	(918.18)	(1,217.56)
Total Equity	11,613.44	11,314.06
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,281.98	8,544.24
(ii) Other Financial Liabilities	-	
(b) Provisions	2.30	2.51
(c) Deferred Tax Liabilities (Net)	-	
(d) Other non-current liabilities	-	-
Total Non-Current Liabilities	8,284.28	8,546.75
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,320.55	2,084.86
(ii) Trade payables	2,661.53	3,262.36
(iii) Other Financial Liabilities	5,895.83	2,806.22
(b) Other current liabilities	243.16	82.40
(c) Provisions	0.19	1.11
(d) Current Tax liability (Net)	-	-
Total Current Liabilities	12,121.26	8,236.95
Total Equity and Liabilities	32,018.98	28,097.76

Date: May 30, 2018
Place: New Delhi

For and on behalf of the Board
CMI Energy India P. Limited

Amit Jain
Director (DIN: 00041300)

Notes:

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting on May 30, 2018.

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. The Company has adopted Ind-AS for the first time w.e.f. April 1, 2017 with a transition date of April 1, 2016.

3. The financial results for the year ended 31st March, 2018 have been audited by the statutory auditors of the company. The statutory auditors have expressed an unmodified opinion.

4. The Government of India has implemented Goods and Service Tax (GST) from 1st July, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind- AS18, the revenues for the period July 01, 2017 to March 31, 2018 and quarter ended March 31, 2018 & quarter ended December 31, 2017 are reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

PARTICULARS	**Quarter ended 31.03.2018 Audited**	**Quarter ended 31.03.2017 Unaudited**	**Quarter ended 31.03.2017 Audited**	**Year ended 31.03.2018 Audited**	**Year ended 31.03.2017 Audited**
Net Sales/Revenue from Operations (Net of Excise Duty)	6,204.25	6,712.33	5,124.17	21,901.64	8,256.45

5. Reconciliation of the net profit for the quarter and year ended March 31, 2017 and reconciliation of equity for the year ended March 31, 2017, as reported under previous GAAP and restated now under Ind-AS are as under:-

Net profit reconciliation Rs. in Lakhs

Particulars	**Quarter ended 31.03.2017**	**Year ended 31.03.2017**
Net Profit After Tax as reported under previous GAAP	1715.55	999.14
Add/(Less):		
Fair valuation of financial assets and liabilities as per Ind-AS 109	8.41	8.41
Finance Cost- Accounting for financial assets and liabilities		
Employee Benefits- Remeasurement of Defined Benefit Plans	(35.19)	(271.55)
Deferred tax on above adjustments	0.37	0.37
	26.45	26.45
Net Profit After Tax as per Ind-AS	1715.59	762.82
Add: Other Comprehensive Income after tax	-	-
Total Comprehensive Income as per Ind-AS	**1715.59**	**762.82**

Equity reconciliation:

Particulars	**Year ended 31.03.2017**
Equity Reported under previous GAAP	**10690.67**
Add/(Less):	901.99
Other GAAP Difference	
Impact of Income tax including deferred tax on above	(278.60)
Net Equity under Ind AS	**11314.06**

6. The Company's business activity falls within single business segment i.e. cables. Therefore, segment reporting as defined in Ind-AS 108 operating segment, is not applicable.

7. The Company previously filed the Scheme before Hon'ble NCLT, Delhi under the channel of fast track merger with CMI Limited, its holding Company w.e.f. 01/03/2016. The Hon'ble NCLT, vide its Order dated 22nd December, 2017, has directed the Company to file application / the Scheme of Merger in accordance with the provisions of Section 230 & 232 of the Companies Act, 2013. Accordingly Company has now submitted fresh application with Hon'ble NCLT for the amalgamation of both the Companies.

8. The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of full financial year upto March 31, 2018 and the unaudited published period to date figures upto December 31, 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review.

9. Previous period/year figures have been regrouped / restated wherever necessary.

Date: May 30, 2018
Place: New Delhi

For and on behalf of the Board
CMI Energy India P. Limited

Amit Jain
Director
DIN: 00041300

INDEPENDENT AUDITORS REPORT ON STANDALONE FINANCIAL RESULTS OF CMI LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

To,
Board of Directors,
CMI Limited,
New Delhi

1. We have audited the accompanying quarterly financial results of **CMI Limited** ('The company ') for the quarter ended 31st March 2018 and the year then ended attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the Securities and exchange board of India (Listing Obligations and disclosure requirements) Regulations ,2015 ('Listing regulations') read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. These standalone financial results have been prepared on the basis of the annual standalone financial statements and reviewed quarterly standalone financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual standalone financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS), specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

3. We conducted our audit in accordance with the Accounting Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial result is free of marital misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that audit evidences we have obtained is reasonable to provide a basis for our opinion.

4. In our opinion and to the best of our information and according to the explanation given to us;

   (I) these standalone financial results are presented in accordance with the formats prescribed under Regulation 33 of the Listing Regulations 2015 in this regard; and

   (II) give a true and fair view of the net profit, other comprehensive income and other financial information for the year ended 31st March, 2018.

5. The statement includes the result for the quarter ended 31st March 2018, being the balancing figures between audited figure in respect of the full financial year and the published year to date figure up to the end of the third quarter of the current financial year which were subject to limited review by us.

6. The statement dealt with by this report has been prepared for the express purpose of filing with stock exchanges on which Company's shares are listed.

For Krishna Neeraj & Associates
Chartered Accountants
Firm Registration No.: 023233N

CA. Krishna Kumar Neeraj
Partner
Membership No. 506669

Place: New Delhi
Date: 30-May-2018

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(Rs. in Lakhs)

Sr.No.	PARTICULARS	Quarter ended 31.03.2018 Audited	Quarter ended 31.12.2017 Unaudited	Quarter ended 31.03.2017 Audited	Year ended 31.03.2018 Audited	Year ended 31.03.2017 Audited
1	**Income from Operations**					
	(a) Sales/income from operations	11,319.24	8,690.74	10,619.89	39,465.22	34,380.16
	(b) Other Income	360.11	156.82	234.12	739.87	530.02
	Total Income	**11,679.35**	**8,847.56**	**10,854.01**	**40,205.09**	**34,910.18**
2	**Expenses**					
	a. Cost of materials consumed	8,108.46	5,805.48	7,323.90	27,975.79	24,525.50
	b. Purchase of stock-in-trade	1,914.38	1,639.34	1,055.65	3,801.42	1,059.99
	c. Changes in inventory of finished goods, work-in-progress and stock-in-trade	(653.16)	(424.46)	(921.23)	(1,031.33)	(1,245.62)
	d. Excise duty on sale of goods	-	-	1,127.52	1,118.20	3,656.97
	e. Employee benefits expense	152.38	96.66	169.68	478.62	423.23
	f. Finance costs	663.58	492.39	522.50	2,070.22	1,364.47
	g. Depreciation and amortisation expense	36.89	33.37	34.33	140.05	133.88
	h. Other Expenses	425.61	503.43	535.42	2,095.84	1,644.98
	Total Expenses	**10,648.14**	**8,146.21**	**9,847.77**	**36,648.81**	**31,563.40**
3	**Profit / (Loss) before Exceptional items and Tax (1-2)**	**1,031.21**	**701.35**	**1,006.24**	**3,556.28**	**3,346.78**
4	Exceptional items	-	-	-	-	(0.73)
5	**Profit / (Loss) before Tax (3-4)**	**1,031.21**	**701.35**	**1,006.24**	**3,556.28**	**3,347.51**
6	**Tax Expenses**					-
	Current Tax	374.54	216.90	301.94	1,177.34	1,030.95
	Deferred Tax	14.67	28.66	72.41	88.24	72.41
	Total Tax Expense	389.21	245.56	374.35	1,265.58	1,103.36
7	Net Profit / (Loss) the period (5-6)	**642.00**	**455.79**	**631.89**	**2,290.70**	**2,244.15**
8	Other Comprehensive Income / (Loss) (Net of Tax Expense)	(3.47)	(0.01)	0.08	(3.51)	0.09
9	Total Comprehensive Income (7+8)	638.53	455.78	631.97	2,287.19	2,244.24
10	Paid-up equity share capital (Face value Rs.10 each)	1,502.74	1,502.74	1,477.74	1,502.74	1,477.74
11	Earning per equity share (EPS) (of Rs. 10/- each) (Not Annualised)					
	a) Basic (Rs.)	4.25	3.04	4.25	15.23	15.50
	b) Diluted (Rs.)	4.25	3.04	4.23	15.23	15.39

Date: May 30, 2018
Place: New Delhi

For and on behalf of the Board
CMI Limited

Amit Jain
Chairman cum Managing Director
DIN: 00041300

CMI Limited

(Rs. in Lakhs)

Statement of Assets and Liabilities	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	1,046.82	716.67
(b) Capital work-in-progress	-	235.18
(c) Investment Property	945.75	950.74
(d) Other Intangible assets	16.42	33.74
(e) Financial Assets		
(i) Investments	1,225.61	1,217.29
(ii) Loans	4,653.33	4,404.97
(iii) Others	-	-
(f) Deferred Tax Assets (Net)	151.71	238.36
(g) Other non current assets	38.66	52.65
Total Non-Current Assets	**8,078.30**	**7,849.60**
Current Assets		
(a) Inventories	8,793.10	6,586.86
(b) Financial Assets		
(i) Trade Receivables	13,494.02	11,320.66
(ii) Cash and cash equivalents	137.07	28.33
(iii) Other Bank Balances	882.25	773.60
(iv) Loans	4,894.08	2,011.79
(v) Others	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	2,027.82	942.98
Total Current Assets	30,228.34	21,664.22
Total Assets	38,306.64	29,513.82
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,503.07	1,478.07
(b) Other Equity	11,922.81	9,091.48
Total Equity	13,425.88	10,569.55
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	809.71	996.53
(ii) Other Financial Liabilities	302.40	338.44
(b) Provisions	64.54	78.57
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
Total Non-Current Liabilities	1,176.65	1,413.54
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	13,246.10	7,862.11
(ii) Trade payables	6,430.18	6,955.46
(iii) Other Financial Liabilities	428.87	537.03
(b) Other current liabilities	396.92	148.80
(c) Provisions	43.07	35.82
(d) Current Tax liability (Net)	3,158.97	1,991.51
Total Current Liabilities	23,704.11	17,530.73
Total Equity and Liabilities	38,306.64	29,513.82

Date: May 30, 2018
Place: New Delhi

For and on behalf of the Board
CMI Limited

Amit Jain
Chairman cum Managing Director
DIN: 00041300

Notes:

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting on May 30, 2018.
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. The Company has adopted Ind-AS for the first time w.e.f. April 1, 2017 with a transition date of April 1, 2016.
3. The financial results for the year ended 31st March, 2018 have been audited by the statutory auditors of the company. The statutory auditors have expressed an unmodified opinion.
4. The Government of India has implemented Goods and Service Tax (GST) from 1st July, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind- AS18, the revenues for the period July 01, 2017 to March 31, 2018 and quarter ended March 31, 2018 & quarter ended December 31, 2017 are reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

PARTICULARS	Quarter ended 31.03.2018 Audited	Quarter ended 31.03.2017 Unaudited	Quarter ended 31.03.2017 Audited	Year ended 31.03.2018 Audited	Year ended 31.03.2017 Audited
Net Sales/Revenue from Operations (Net of Excise Duty)	11,319.24	8,690.74	9492.37	38,947.02	30,723.19

5. Company has allotted 250,000 equity shares of Rs. 10/- each at a premium of Rs. 290/- per share, aggregating to Rs. 750 lakhs on 17th April, 2017 to the Promoter on preferential basis in terms of Chapter VII of SEBI (ICDR) Regulations, 2009.
6. Reconciliation of the net profit for the quarter and year ended March 31, 2017 and reconciliation of equity for the year ended March 31, 2017, as reported under previous GAAP and restated now under Ind-AS are as under:-

Net profit reconciliation Rs. in Lakhs

Particulars	Quarter ended 31.03.2017	Year ended 31.03.2017
Net Profit After Tax as reported under previous GAAP	630.98	2008.34
Add/(Less):		
Fair valuation of financial assets and liabilities as per Ind-AS 109	20.34	255.24
Reclassification of actuarial gain / (loss) on employee benefits obligation to OCI		
Others		
Deferred tax on above adjustments	(0.10)	(0.10)
	4.65	4.65
	(23.98)	(23.98)
Net Profit After Tax as per Ind-AS	631.89	2244.15
Add: Other Comprehensive Income after tax	0.08	0.09
Total Comprehensive Income as per Ind-AS	**631.97**	**2244.24**

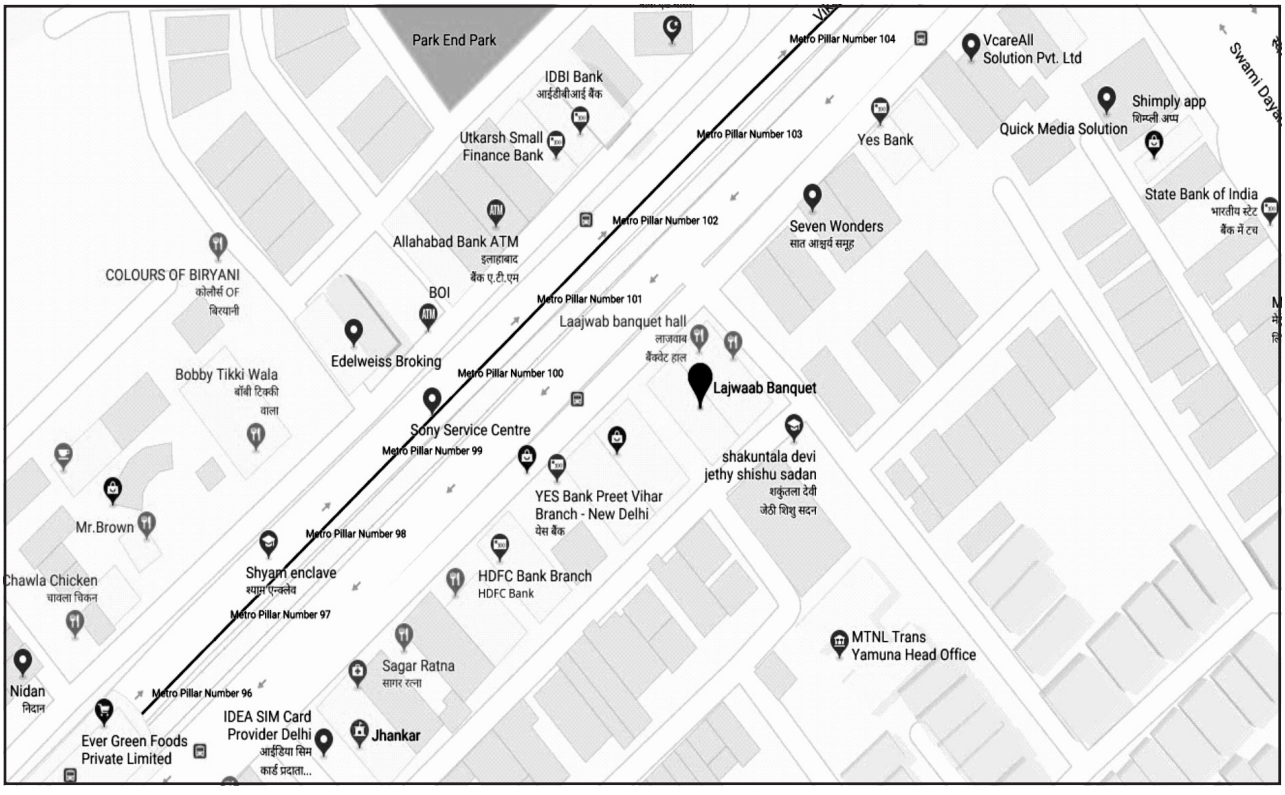
Equity reconciliation:

Particulars	Year ended 31.03.2017
Equity Reported under previous GAAP	**9816.25**
Add/(Less):	
Other GAAP Difference	488.14
Impact of Income tax including deferred tax on above	265.16
Net Equity under Ind AS	**10569.55**

7. The Company's business activity falls within single business segment i.e. cables. Therefore, segment reporting as defined in Ind-AS 108 operating segment, is not applicable.
8. The Company previously filed the Scheme before Hon'ble NCLT, Delhi under the channel of fast track merger of CMI Energy India Private Limited, its wholly owned subsidiary with it w.e.f. 01/03/2016. The Hon'ble NCLT, vide its Order dated 22nd December, 2017, has directed the Company to file application / the Scheme of Merger in accordance with the provisions of Section 230 & 232 of the Companies Act, 2013. Accordingly Company has now submitted fresh application with Hon'ble NCLT for the amalgamation of both the Companies.
9. The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of full financial year upto March 31, 2018 and the unaudited published period to date figures upto December 31, 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review.
10. Subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company, the Board of Directors has recommended a final dividend of Rs. 1/- per equity share of Rs. 10/- each aggregating to Rs. 180.86 Lakhs (including dividend distribution tax)
11. Previous period/year figures have been regrouped / restated wherever necessary.

Date: May 30, 2018
Place: New Delhi

For and on behalf of the Board
CMI Limited

Amit Jain
Chairman cum Managing Director
DIN: 00041300

ROUTE MAP FOR THE VENUE OF THE MEETING