



CMI LIMITED

AN ISO 9001, ISO 14001
& BS ISO 45001 COMPANY

CIN No L74899DL 1967 PLC018031

Regd. Office :
PD-II, Jhilmil Metro Station,
Jhilmil Industrial Area,
Delhi-110095
Phone : 011-49570000

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

CMI/CS/2022-23/

May 30, 2022

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

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

BSE Scrip Code: 517330/ NSE Scrip Code: CMICABLES

Sub: Announcement pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, we wish to inform that the Board of Directors of the Company at its meeting held today i.e. 30th May, 2022, has, inter alia, approved the following:

1. Audited Financial Results for the quarter and year ended 31st March, 2022 is enclosed as **Annexure-1**;
2. Audit Report on the financial results for the quarter and year ended 31st March, 2022 is enclosed as **Annexure-2**;
3. A copy of declaration in respect of unmodified opinion on Audited Financial results/statements is enclosed as **Annexure-3**;

The Meeting commenced at 04:30 P.M. and concluded at 08:15 P.M.

This is for your information and record.

Thanking you,
For CMI LIMITED

AMIT JAIN
CHAIRMAN & MANAGING DIRECTOR

**CMI LIMITED**AN ISO 9001, ISO 14001
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Phone : 011-49570000**ANNEXURE-I****Works :** Baddi, Himachal Pradesh-173205 (India)
Faridabad, Haryana-121006 (India)**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022**

(Rs. in Lakhs)

Sr.No.	PARTICULARS	Quarter Ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	a) Revenue from operations	804.4	1,484.75	6,806.29	6,774.80	20,170.26
	b) Other Income	181.1	55.35	128.51	317.83	441.83
	Total Income	985.5	1,540.10	6,934.80	7,092.63	20,612.09
2	Expenses					
	a) Cost of materials consumed	608.0	1,443.30	5,187.49	7,970.32	18,641.83
	b) Purchase of stock-in-trade	0.0	5.25	16.90	5.25	167.23
	c) Changes in inventories of Finished goods, Stock-in-trade and Work-in-progress	608.2	-57.62		(464.21)	1,074.75
	d) Employee benefits expenses	125.1	109.30	176.20	571.12	1,219.48
	e) Finance costs	1006.1	1,142.51	1,379.44	4,405.11	4,529.99
	f) Depreciation and amortisation expenses	261.2	258.19	295.42	1,044.51	1,187.52
	g) Other Expenses	6613.9	184.21	263.30	7,224.44	1,587.95
	Total Expenses	9282.5	3,065.14	9,475.17	20,756.55	28,388.75
3	Profit / (Loss) before exceptional items and tax (1-2)	(8,296.98)	(1,525.04)	(2,540.37)	(13,663.92)	(7,776.66)
4	Exceptional items	-2,814.24	1.64	14,044.82	4,477.83	14,044.15
5	Profit / (Loss) before tax (3-4)	(5,482.73)	(1,526.68)	(16,585.19)	(18,141.75)	(21,820.81)
6	Tax Expenses:					
	a) Current Tax		-	0	-	-
	b) Deferred Tax	-1579.5	(401.53)	(1,041.06)	(3,852.02)	(2,360.50)
	Total Tax expenses	-1579.5	(401.53)	(1,041.06)	(3,852.02)	(2,360.50)
7	Net Profit / (Loss) for the period (5-6)	(3,903.19)	(1,125.15)	(15,644.13)	(14,289.72)	(19,460.31)
8	Other Comprehensive Income / (Loss):					
	a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	23.14	-	10.27	23.14	10.27
	b) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-0.01	-	-	-
	Other Comprehensive Income / (Loss) for the period (Net of tax)	23.14	-0.01	10.27	23.14	10.27
9	Total Comprehensive Income for the period, net of tax (7+8)	(3,950.05)	(1,125.16)	(15,533.86)	(14,266.58)	(19,450.04)
10	Paid-up equity share capital (Face value Rs.10/ each)	1,602.74	1,602.74	1,602.74	1,602.74	1,602.74
11	Other equity			0	(3,296.59)	10,853.60
12	Earning per equity share (EPS) (not annualised)					
	a) Basic (Rs.)	(24.35)	(7.02)	(102.62)	(89.16)	(128.47)
	b) Diluted (Rs.)	(24.35)	(7.02)	(102.62)	(89.16)	(128.47)

For CMI LIMITED
Amit Sami
Managing Director

**CMI LIMITED**

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Faridabad, Haryana-121006 (India)

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2022

(Rs. in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	13,937.32	15,076.344
(b) Capital Work-in-progress	287.09	299.703
(c) Investment Properties	934.72	939.705
(d) Other Intangible Assets	-	23.191
(e) Financial Assets		
(i) Investments	0.04	0.024
(ii) Loans	85.62	105.552
(iii) Others	58.74	84.807
(f) Deferred Tax Assets (Net)	7,621.84	3,661.229
(g) Other Non current assets	302.64	851.330
Total Non-Current Assets	23,228.00	21,041.88
Current Assets		
(a) Inventories	3,667.17	15,447.33
(b) Financial Assets	-	
(i) Trade Receivables	11,064.80	13,529.44
(ii) Cash and Cash equivalents	27.69	708.68
(iii) Other Bank Balances	296.98	1,183.14
(iv) Loans	62.30	94.93
(v) Other current financial Assets	4.90	7.29
(c) Current Tax Assets (Net)	178.53	174.99
(d) Other current assets	5,080.54	5,372.73
Total Current Assets	20,382.90	36,518.53
Total Assets	43,610.91	57,560.42
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,603.07	1,603.07
(b) Other Equity	(3,296.59)	10,853.60
Total Equity	(1,693.52)	12,456.67
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowing	5,427.15	6,122.57
(ii) Lease Liabilities	122.46	135.71
(b) Provisions	34.85	84.78
Total Non-Current Liabilities	5,584.46	6,343.06
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowing	35,421.39	24,960.51
(ii) Lease Liabilities	3.64	35.54
(iii) Trade Payables		
-total outstanding dues of micro enterprises and small enterprises	634.67	788.27
-total outstanding dues of creditors other than micro enterprises and small enterprises	2,175.74	10,930.91
(iv) Other Financial Liabilities	909.55	1,012.98
(b) Other current liabilities	380.91	859.67
(c) Provisions	41.87	20.63
(d) Current Tax liability (Net)	152.20	152.19
Total Current Liabilities	39,719.97	38,760.70
Total Liabilities	45,304.43	45,103.76
Total Equity and Liabilities	43,610.91	57,560.42

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

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

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Works : Baddi, Himachal Pradesh-173205 (India)**Faridabad, Haryana-121006 (India)****Statement of Cash Flows for the Year ended 31st March 2022**

(All amounts in Indian Rupees Lakhs unless otherwise stated)

Particulars	Year ended 31st March 2022	Year Ended 31st March 2021
Cash flow from operating activities		
Profit/ (Loss) before tax	(18,141.75)	(21,820.81)
Adjusted for:		
Depreciation and amortization expense	1,044.51	1,187.52
(Profit)/Loss on sale of property, plant and equipment	33.93	(10.33)
Deferred Employee Cost & Fair Value FVOCI Equity Adjustments	30.94	13.76
Rental Income	(35.91)	(60.55)
Interest expense	4,405.11	4,529.99
Interest Income	(45.22)	(183.29)
Operating profit/ (loss) before working capital changes	(12,708.39)	(16,343.71)
Movements in working capital:		
Decrease/(increase) in trade receivables	2,464.65	6,725.61
Decrease/(increase) in inventories	11,780.16	3,320.42
Decrease/(increase) in other assets	347.14	715.76
(Decrease)/increase in trade payables and other liabilities	(9,459.05)	2,273.04
(Decrease)/increase in other provisions	(28.69)	(10.03)
Cash generated from/ (used in) operations	(7,604.18)	(3,318.91)
Direct Taxes Paid	(3.53)	(43.59)
Net cash flow from/(used in) operating activities (A)	(7,607.71)	(3,362.50)
Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress	(0.57)	(20.00)
Proceeds from disposal of property, plant and equipment	72.76	199.56
Decrease/(increase) in non-current investments	(0.01)	(0.01)
Decrease/(increase) in other non-current assets	548.70	61.56
Decrease/(increase) in other bank balances	886.15	78.40
Decrease/(increase) in other non current financial assets	26.07	181.57
Rental Income	35.91	60.55
Interest received	45.22	183.29
Net cash flow from/ (used in) investing activities (B)	1,614.23	744.93
Cash flow from financing activities		
Proceeds/(Repayment) of long-term borrowings (Net)	(695.43)	200.98
Proceeds/(Repayment) of short-term borrowings (Net)	10,462.18	7,178.40
Payment of Lease Liabilities	(49.14)	(180.86)
Proceeds from issue of Equity Share Capital (Including Premium)	-	500.00
Interest paid	(4,405.11)	(4,529.99)
Net cash flow from / (used in) financing activities (C)	5,312.48	3,168.53
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(680.99)	550.95
Cash and cash equivalents at the beginning of the year	708.68	157.73
Cash and cash equivalents at the end of the year	27.69	708.68
Components of cash and cash equivalents		
Balances with banks:		
-In current accounts	9.41	592.24
-In unpaid dividend accounts	13.62	13.62
-In deposit accounts	-	94.41
Cash in hand	4.67	8.42
Total cash and cash equivalents [Refer Note No. 16]	27.69	708.68

Note : The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS-7 'Statement of Cash Flows'.

For CMI LIMITED

Managing Director

Works Faridabad: Plot No. 71 & 82, Sector 6, Faridabad -121006 (Haryana), **E-mail :** worksfbd@cmilimited.in**Works Baddi :** Village: Bhatauli Khurd, Baddi, Tehsil: Nalagarh, Dist.: Solan, (Himachal Pradesh). 173205 **E-mail:** worksbaddi@cmilimited.co.in

Krishna Neeraj & Associates

Chartered Accountants



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors
CMI Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of CMI Limited (the "Company") for the quarter ended 31st March 2022 and for the year ended 31st March, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- I. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit(loss) and other comprehensive income and other financial information of the Company for the quarter and for the year ended 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income/loss and other financial information of the company in accordance with the applicable accounting standards prescribed under Section 133 of the act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting



records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our



auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matters

The Statement includes the results for the quarter ended 31st March, 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

During the year under audit, the company had informed Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) about its decision to sale of its Baddi Factory which was acquired from a fortune 500 US based company in February 2016.

The company accounts with credit facilities are classified as Non-Performing Assets (NPA) by the lenders. The company has submitted resolution plan as per RBI Circular issued on the subject of Prudential Framework for Resolution of Stressed Assets which is pending before the lenders.

Moreover, the company has suffered loss of Rs. 14,266.58 Lakhs during financial year 2021-2022 against Total Income of Rs. 7,092.63 Lakhs (Previous Year Loss of Rs. 19,450.04 Lakhs against Total Income of Rs. 20,612.09 Lakhs). The company's net worth as on 31st March 2022 is negative amounting to Rs. (-) 1693.52 Lakhs with accumulated losses of Rs. 9233.33 Lakhs as on 31st March 2022.

For Krishna Neeraj & Associates
Chartered Accountants
FRN: 023233N

CA Krishna K. Neeraj
(Partner)
Membership No. 506669



Date: 30-05-2022
Place: New Delhi
UDIN: 22506669AJXXSJ3187



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ANNEXURE -3

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

CMI/CS/2022-23/

30th May, 2022

BSE Corporate Compliance & Listing Centre
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Listing Department
National Stock Exchange of India
'Exchange Plaza', Bandra Kurla Complex,
MUMBAI-400051

BSE Scrip Code: 517330/ NSE Scrip Code: CMICABLES

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

We hereby declare that the Statutory Auditors of the Company, M/s Krishna Neeraj & Associates, Chartered Accountants, have issued an Audit Report with unmodified opinion on Audited financial results/ statements of the Company for the quarter and year ended 31st March, 2022.

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

You are requested to take the above information on record.

Thanking you,
For **CMI LIMITED**


Managing Director

AMIT JAIN
CHAIRMAN & MANAGING DIRECTOR