



CMI LIMITED

AN ISO 9001, ISO 14001
& OHSAS 18001 COMPANY
CIN No. L74899DL1985PLC018031

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



CMI Energy India Pvt. Ltd.

(Formerly General Cable Energy India Pvt. Ltd.)
AN ISO 9001 COMPANY
CIN No. U31300DL2006FTC152190
A wholly owned subsidiary of CMI Limited

FORM A

(For audit report with unmodified opinion)

1.	Name of the Company	CMI Limited
2.	Annual financial statements for the year ended	Annual Standalone Financial Statements for the year ended 31 st March, 2016
3.	Type of Audit Observation	Unmodified
4.	Frequency of observation	Not Applicable

For CMI Limited

(Ramesh Chand)

Chairman-Audit Committee

DIN: 02759859

For CMI Limited

(Amit Jain)

Managing Director & CEO

DIN: 00041300

For CMI Limited

(Ghan Shyam Dass)

Chief Financial Officer

PAN: AGXPD1565E

For J.K. Manocha & Associates

Chartered Accountants

(Jagdish Kumar Manocha)

Partner

Membership No.: 082442

Firm Reg. No.: 007345N

(Statutory Auditor)

Date: 27th May, 2016

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1.	Name of the Company	CMI Limited
2.	Annual financial statements for the year ended	Annual Consolidated Financial Statements for the year ended 31 st March, 2016
3.	Type of Audit Observation	Unmodified
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For CMI Limited

(Ramesh Chand)
Chairman-Audit Committee
DIN: 02759859

For CMI Limited

(Amit Jain)
Managing Director & CEO
DIN: 00041300

For CMI Limited

(Ghan Shyam Dass)
Chief Financial Officer
PAN: AGXPD1565E

For J.K. Manocha & Associates
Chartered Accountants

(Jagdish Kumar Manocha)
Partner
Membership No.: 082442
Firm Reg. No.: 007345N
(Statutory Auditor)

Date: 27th May, 2016

J K MANOCHA & ASSOCIATES
CHARTERED ACCOUNTANTS
27/55 St No 8
Vishwas Nagar
Delhi-110032
Phone 22389025, 9810700449

Independent Auditor's Report

To the Members of CMI Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **CMI LIMITED** ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 and presentation of these standalone 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 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 standalone 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 thereunder.

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 standalone financial statements.



Opinion

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

- (a) in case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2016;
- (b) in case of the statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flow 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 Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

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 standalone 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 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 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"; and



(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 25 (B)(1) to the financial statements;
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For J.K. MANOCHA & ASSOCIATES

Chartered Accountants

FRN: 007345N



J.K. MANOCHA

(Partner)

Membership No.: 082442

Place: Delhi

Date: 27-05-2016



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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

(Rs. in Lakhs)

SL. NO.	PARTICULARS	Quarter Ended			Year Ended	
		Mar-16	Dec-15	Mar-15	Mar-16	Mar-15
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net sales/income from operations	7123.74	6644.08	3915.52	24022.20	13575.57
	(Net of excise duty)					
	(b) Other Operative Income	51.88	68.67	114.30	148.34	152.79
	Total Income from Operations(Net) (a+b)	7175.62	6712.75	4029.82	24170.54	13728.36
2	Expenses					
	a. Cost of material consumed	6385.34	5276.79	3331.20	19647.60	10985.18
	b. Purchases of stock-in-trade	0.21	13.75	4.07	24.24	19.74
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(743.78)	122.56	(106.95)	(547.59)	(125.98)
	d. Employee benefits expenses	112.76	67.34	74.09	307.12	241.43
	e. Depreciation and amortisation expenses	35.34	32.74	27.36	127.91	87.77
	f. Other Expenses	448.65	261.75	263.23	1322.13	1016.52
	Total Expenses	6218.52	5774.93	3593.00	20881.41	12224.66
3	Profit/ (Loss) from operations before other Income, Finance costs & Exceptional Items(1-2)	957.10	937.82	436.82	3289.13	1503.70
4	Other income	-	-	-	-	-
5	Profit from ordinary Activities before Finance costs and Exceptional Items (3+4)	957.10	937.82	436.82	3,289.13	1,503.70
6	Finance costs	238.75	225.46	150.59	842.86	590.33
7	Profit from ordinary Activities after Finance costs but before Exceptional Items (5-6)	718.35	712.36	286.23	2,446.27	913.37
8	Exceptional Gain/(Loss)	5.58	-	-	5.58	-
9	Profit from ordinary Activities before tax (7+8)	723.93	712.36	286.23	2451.85	913.37
10	Tax Expenses	191.65	231.10	79.48	752.25	282.98
11	Net Profit from ordinary activities after tax (7-8)	532.28	481.26	206.75	1699.60	630.39
12	Extraordinary Items (net of tax)	-	-	-	-	-
13	Net Profit (+)/ Loss (-) for the period (9-10)	532.28	481.26	206.75	1699.60	630.39
14	Paid-up equity share capital (Face value Rs.10 each)	1408.07	1338.07	1145.50	1408.07	1145.50
15	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	6,339.95	2,444.05
16	Earning Per Share (EPS) (Not Annualised)					
	a) Basic	4.19	3.65	1.87	13.39	7.29
	b) Diluted	4.10	3.54	1.87	13.10	7.27

Amit Jain



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Website : www.cmlimited.in

Statement of Assets and Liabilities as at 31st March, 2016 (Rs. In Lakhs)

Particulars	Standalone	
	As at 31.03.16 (Audited)	As at 31.03.15 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a) Share Capital	1,408.07	1,145.50
b) Reserves & Surplus	6,371.98	2,444.05
c) Money received against share warrants	112.00	112.00
Sub-total- Shareholders' Funds	7,892.05	3,701.55
2 Non-Current Liabilities		
a) Long- term borrowings	6,257.73	283.96
Sub-total- Non-current liabilities	6,257.73	283.96
3 Current Liabilities		
a) Short-term borrowings	4,729.97	3,014.61
b) Trade Payables	3,497.23	1,665.67
c) Other current liabilities	717.66	477.60
d) Short- term provisions	893.96	344.05
Sub-total-current liabilities	9,838.82	5,501.93
TOTAL-EQUITY AND LIABILITIES	23,988.60	9,487.44
B ASSETS		
1 Non-Current Assets		
a) Fixed Assets	1,897.87	822.30
b) Non-current investments	48.83	0.05
c) Deferred tax assets(net)	196.61	86.86
d) Long-term loans and advances	9,771.10	133.05
Sub-total- Non-current assets	11,914.41	1,042.26
2 Current Assets		
a) Inventories	4,513.10	3,478.03
b) Trade receivables	6,420.38	3,656.78
c) Cash and cash equivalents	498.27	305.28
d) Short term loans and advances	617.75	994.30
e) Other current assets	24.69	10.79
Sub-total- Current assets	12,074.19	8,445.18
TOTAL-ASSETS	23,988.60	9,487.44

NOTES:

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their Meeting held on 27th May, 16
- The Company's business activity falls within a single business segment i.e. manufacturing of cables, therefore there is no separate reportable segments required as per Accounting Standard 17.
- The Board of Directors had declared at the meeting held on 03-12-2015 Interim Dividend of Rs. 1/- per share(10%) absorbing Rs. Rs. 1,33,77,457/- (Rs. One crore thirty three lac seventy seven thousand four hundred fifty,seven) only for the year ended March 31, 2016. The Board of Directors do not recommend any further dividend for the Financial Year 2015-16.
- The Company has completed the acquisition of wholly owned subsidiary General Cable Energy India Pvt. Limited on 29th February, 2016. Accordingly, consolidated financial results have also been prepared and audited for the quarter and year ended on March 31, 2016 besides standalone financial results.
- The Name of wholly Owned subsidiary has been changed form General Cable Energy India Pvt. Limited to CMI Energy India Pvt Ltd w.e.f. 09.03.2016
- The Board of Director in its meeting held on 30th March, 2016, has approved the scheme of merger of Wholly Owned Subsidiary i.e. CMI Energy India Private Limited (Formerly known as General Cable Energy India Pvt Ltd), with the Company.
- The Company has allotted 7,00,000 Equity shares in lieu of 7,00,000 convertible warrants on 19.03.2016.
- The Standalone and Consolidated Financial Results are prepared as per applicable accounting standards notified under Companies(Accounts) Rules, 2014.
- Figures of the previous quarter /year have been re-grouped or re-arranged, wherever necessary.

Arun Jain



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- 10 Figures for the three months ended 31 March, 2016 and 31 March, 2015 are balancing figures between audited figures in respect of respective full financial years and published year to date figures upto the third quarter of the relevant years. Also the figures upto the end of the third quarter has not been subjected to audit/review.
- 11 The above consolidated and standalone quarterly and yearly financial results have been filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Quaterly and Yearly Financial Results are available on Stock Exchange websites www.bseindia.com and on the Company's websites www.cmlimited.in.

Date: 27th May, 2016

Place: New Delhi

For & on behalf of the Board

Amit Jain

Chairman Cum Managing Director

DIN: 00041300



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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

(Rs. In Lakhs)						
S. No.	Particulars	Quarter Ended			Year Ended	
		Mar-16	Dec-15	Mar-15	Mar-16	Mar-15
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net sales/income from operations	7123.74	6644.08	3915.52	24022.20	13575.57
	(Net of excise duty)					
	(b) Other Operative Income	51.88	68.67	114.30	148.34	152.79
	Total Income from Operations(Net) (a+b)	7175.62	6712.75	4029.82	24170.54	13728.36
2	Expenses					
	a. Cost of material consumed	6400.31	5276.79	3331.20	19682.57	10985.18
	b. Purchases of stock-in-trade	0.21	13.75	4.07	24.24	19.74
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(743.78)	122.56	(106.95)	(547.59)	(125.98)
	d. Employee benefits expenses	139.17	67.34	74.09	333.53	241.43
	e. Depreciation and amortisation expenses	35.34	32.74	27.36	127.91	87.77
	f. Other Expenses	435.64	261.75	263.23	1309.13	1016.52
	Total Expenses	6266.89	5774.93	3593.00	20929.79	12224.66
3	Profit/ (Loss) from operations before other income, Finance costs & Exceptional items(1-2)	908.73	937.82	436.82	3240.75	1503.70
4	Other income	1,125.84	-	-	1,125.84	-
5	Profit from ordinary Activities before Finance costs and Exceptional items (3+4)	2034.57	937.82	436.82	4366.59	1503.70
6	Finance costs	317.76	225.46	150.59	921.87	590.33
7	Profit from ordinary Activities after Finance costs but before Exceptional items (5-6)	1716.81	712.36	286.23	3444.72	913.37
8	Exceptional Gain/(Loss)	7,905.58	-	-	7,905.58	-
9	Profit from ordinary Activities before tax (7+8)	9622.39	712.36	286.23	11350.30	913.37
10	Tax Expenses	191.65	231.10	79.48	752.25	282.98
11	Net Profit from ordinary activities after tax (7-8)	9430.74	481.26	206.75	10598.05	630.39
12	Extraordinary Items (net of tax)	-	-	-	-	-
13	Net Profit (+)/ Loss (-) for the period (9-10)	9430.74	481.26	206.75	10598.05	630.39
14	Paid-up equity share capital (Face value Rs.10 each)	1408.07	1338.07	1145.50	1408.07	1145.50
15	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	16,014.73	2,444.05
16	Earning Per Share (EPS) (Not Annualised)					
	a) Basic	74.32	3.65	1.87	83.51	7.29
	b) Diluted	72.71	3.54	1.87	81.71	7.27

Amit Jain



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Statement of Assets and Liabilities as at 31st March, 2016 (Rs. In Lakhs)

Particulars	Consolidated	
	As at 31.03.16 (Audited)	As at 31.03.15 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a) Share Capital	1,408.07	1,145.50
b) Reserves & Surplus	16,014.73	2,444.05
c) Money received against share warrants	112.00	112.00
Sub-total- Shareholders' Funds	17,534.80	3,701.55
2 Minority Interest	-	-
3 Non-Current Liabilities		
a) Long- term borrowings	6,257.73	283.96
Sub-total- Non-current liabilities	6,257.73	283.96
4 Current Liabilities		
a) Short-term borrowings	4,729.97	3,014.61
b) Trade Payables	3,504.65	1,665.67
c) Other current liabilities	761.02	477.60
d) Short- term provisions	893.96	344.05
Sub-total-current liabilities	9,889.60	5,501.93
TOTAL-EQUITY AND LIABILITIES	33,682.13	9,487.44
B ASSETS		
1 Non-Current Assets		
a) Fixed Assets	17,349.55	822.30
b) Non-current investments	0.05	0.05
c) Deferred tax assets(net)	196.61	86.86
d) Long-term loans and advances	245.09	133.05
e) Other non current assets	0.39	-
Sub-total- Non-current assets	17,791.69	1,042.26
2 Current Assets		
a) Inventories	4,513.10	3,478.03
b) Trade receivables	6,529.13	3,656.78
c) Cash and cash equivalents	718.81	305.28
d) Short term loans and advances	3,926.10	994.30
e) Other current assets	203.30	10.79
Sub-total- Current assets	15,890.44	8,445.18
TOTAL-ASSETS	33,682.13	9,487.44

NOTES:

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their Meeting held on 27th May, 16
- The Company's business activity falls within a single business segment i.e. manufacturing of cables, therefore there is no separate reportable segments required as per Accounting Standard 17.
- The Board of Directors had declared at the meeting held on 03-12-2015 Interim Dividend of Rs. 1/- per share(10%) absorbing Rs. Rs. 1,33,77,457/-(Rs. One crore thirty three lac seventy seven thousand four hundred fifty seven) only for the year ended March 31, 2016. The Board of Directors do not recommend any further dividend for the Financial Year 2015-16.

Amit Jain



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- 4 The Company has completed the acquisition of wholly owned subsidiary General Cable Energy India Pvt. Limited on 29th February, 2016. Accordingly, consolidated financial results have also been prepared and audited for the quarter and year ended on March 31, 2016 besides standalone financial results. Therefore, the consolidated results for Quarter ending Dec '15 and March '15 and Year ending March '15 are not comparable with Quarter and Year ending March '16
- 5 The Name of wholly Owned subsidiary has been changed form General Cable Energy India Pvt. Limited to CMI Energy India Pvt Ltd w.e.f. 09.03.2016
- 6 The Board of Director in its meeting held on 30th March, 2016, has approved the scheme of merger of Wholly Owned Subsidiary i.e. CMI Energy India Private Limited (Formerly known as General Cable Energy India Pvt Ltd), with the Company.
- 7 The Company has allotted 7,00,000 Equity shares in lieu of 7,00,000 convertible warrants on 19.03.2016.
- 8 The Standalone and Consolidated Financial Results are prepared as per applicable accounting standards notified under Companies(Accounts) Rules, 2014.
- 9 Figures of the previous quarter /year have been re-grouped or re-arranged, wherever necessary.
- 10 Figures for the three months ended 31 March, 2016 and 31 March, 2015 are balancing figures between audited figures in respect of respective full financial years and published year to date figures upto the third quarter of the relevant years. Also the figures upto the end of the third quarter has not been subjected to audit/review.
- 11 The above consolidated and standalone quarterly and yearly financial results have been filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Quaterly and Yearly Financial Results are available on Stock Exchange websites www.bseindia.com and on the Company's websites www.cmilimited.in.
- 12 CMI Energy India Pvt. Ltd. had a provision for CENVAT Credit of Rs. 1089.36 lacs in accordance with Accounting Standard-29 in earlier years. Due to commencement of production by CMI Energy India Pvt. Ltd., the provision for CENVAT Credit has been reversed and the sum of Rs. 1089.36 lacs has been disclosed under the head "Other Incomes"
- 13 CMI Energy India Pvt. Ltd. had recognized an impairment loss of Rs. 7900 lacs in accordance with Accounting Standard-28 in earlier years. Due to commencement of production by CMI Energy India Pvt. Ltd., the impairment loss has been reversed and the sum of Rs. 7900 lacs has been disclosed as gain under the head "Exceptional Items"

Date: 27th May, 2016
Place: New Delhi

For & on behalf of the Board

Amit Jam
Chairman Cum Managing Director
DIN: 00041300