



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/2024-25/

June 12, 2024

**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: Approval of Unaudited financial result for the quarter and half year ended 30th
September, 2023 pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and
Disclosures Requirements) Regulations, 2015**

Sir,

As informed earlier vide our intimation dated August 03, 2023 regarding the initiation of corporate insolvency resolution process ("CIRP") in the case of CMI Limited ("the Company") under Section 7 of The Insolvency and Bankruptcy Code, 2016, filed by the Financial Creditor Canana bank and initiating the Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016 ("IBC").

Reason for delay in submission of financial results is the ongoing CIRP process as informed above.

In compliance with Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors of the Company (Power Suspended) as per the provision of the insolvency and Bankruptcy Code, 2016, today, i.e. 12th June, 2024, upon authorisation of Mr. Deepak Maini, Resolution Profession of the Company, has, inter alia, approved Unaudited Financial Results together with the Limited Review Report thereon by the Auditors for the quarter and half year ended 30th September, 2023 and the same is enclosed as Annexure-1.

The meeting commenced at 4:00pm and concluded at 5:50 pm.

This is for your information and record.

Thanking you,
For **CMI LIMITED**

**TANYA KUKREJA
COMPANY SECRETARY**

**CMI LIMITED**AN ISO 9001, ISO 14001
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CIN No. L74899DL 1967 PLC018031

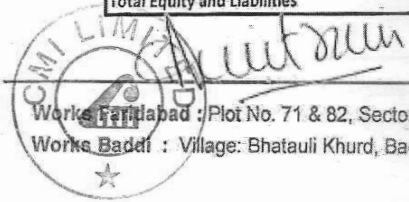
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023							(Rs. in Lakhs)
Sr.No.	PARTICULARS	Quarter Ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Revenue from operations	790.31	404.59	239.06	1,194.90	996.79	2,203.57
	b) Other Income	6.88	5.88	10.44	12.76	42.24	155.74
	Total Income	797.19	410.47	249.50	1,207.66	1,039.02	2,359.31
2	Expenses						
	a) Cost of materials consumed	523.04	223.21	54.67	746.25	637.71	1,237.63
	b) Purchase of stock-in-trade	-	-	-	-	-	9.00
	c) Changes in inventories of Finished goods, Stock-in-trade and Work-in-progress	95.61	177.23	206.01	272.84	408.78	1,963.15
	d) Employee benefits expenses	61.77	47.23	36.56	109.00	123.73	228.37
	e) Finance costs	-0.01	0.10	1,043.66	0.09	2,132.94	73.63
	f) Depreciation and amortisation expenses	220.86	209.75	228.72	430.61	463.69	921.56
	g) Other Expenses	77.06	133.16	78.60	210.22	218.48	644.99
	Total Expenses	978.33	790.69	1,648.22	1,769.01	3,985.33	5,078.33
3	Profit / (Loss) before exceptional items and tax (1-2)	(181.14)	(380.22)	(1,398.72)	(561.35)	(2,946.31)	(2,719.02)
4	Exceptional items	-	0	373.21	-	345.85	(9,025.46)
5	Profit / (Loss) before Extraordinary items and Tax (3-4)						
6	Extraordinary items						
5	Profit / (Loss) before tax (3-4)	(181.14)	(380.22)	(1,025.51)	(561.35)	(2,600.46)	(11,744.48)
6	Tax Expenses:						
	a) Current Tax						
	b) Deferred Tax	(3.39)	93.79	287.10	90.40	670.17	735.48
	Total Tax expenses	(3.39)	93.79	287.10	90.40	670.17	735.48
7	Net Profit / (Loss) for the period (5-6)	(184.52)	(286.43)	(738.41)	(470.95)	(1,930.29)	(11,009.00)
8	Other Comprehensive Income / (Loss):						
	a) Items that will not be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-	-	-
	b) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-	-	-
	Other Comprehensive Income / (Loss) for the period (Net of tax)	-	-	-	-	-	-
9	Total Comprehensive Income for the period, net of tax (7+8)	(184.52)	(286.43)	(738.41)	(470.95)	(1,930.29)	(11,009.00)
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	1,602.74
15	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year.						
11	Other equity						(14,305.62)
12	Earning per equity share (EPS) (not annualised)						
	a) Basic (Rs.)	(1.15)	(1.79)	(4.61)	(2.94)	(12.04)	(68.69)
	b) Diluted (Rs.)	(1.15)	(1.79)	(4.61)	(2.94)	(12.04)	(68.69)

Deepak Maini
(Insolvency Professional)
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Add: C-100, Sec-2, Noida, U.P.-201301Works Faridabad : Plot No. 71 & 82, Sector 6, Faridabad -121006 (Hararyana), E-mail : worksfd@cmlimited.in
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(Rs. in Lakhs)		
Statement of Assets and Liabilities	As at 30.09.2023	As at 31.03.2023
	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	12,517.73	12,946.30
(b) Capital work-in-progress	287.09	287.09
(c) Investment Properties	246.51	247.17
(d) Other Intangible Assets	-	-
(e) Financial Assets		
(i) Investments	0.03	0.03
(ii) Loans	121.69	121.69
(iii) Others	-	-
(f) Deferred Tax Assets (Net)	8,447.72	8,357.32
(g) Other Non Current Assets	282.28	282.28
Total Non-Current Assets	21,903.05	22,241.88
Current Assets		
(a) Inventories	701.60	844.19
(b) Financial Assets		
(i) Trade Receivables	5,988.78	5,031.31
(ii) Cash and Cash equivalents	63.83	60.00
(iii) Other Bank Balances	29.19	61.63
(iv) Loans	-	-
(v) Other Current Financial Assets	-	-
(c) Current Tax Assets (Net)	50.09	48.68
(d) Other Current Assets	3,140.12	3,210.25
Total Current Assets	9,973.60	9,256.06
Total Assets	31,876.65	31,497.94
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1603.07	1,603.07
(b) Other Equity	(14,776.57)	(14,305.62)
Total Equity	(13,173.50)	(12,702.55)
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2461.81	3,413.21
(ii) Lease Liabilities	119.98	119.98
(b) Provisions	2.21	1.36
Total Non-Current Liabilities	2,584.00	3,534.55
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	35,638.15	34,723.82
(ii) Lease Liabilities	2.48	2.48
(iii) Trade Payables		
-Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
-Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	3,958.60	3,194.39
(iv) Other Financial Liabilities	2,727.19	2,599.15
(b) Other Current Liabilities	139.73	138.33
(c) Provisions	-	7.77
(d) Current Tax Liabilities (Net)	-	-
Total Current Liabilities	42,466.15	40,665.94
Total Liabilities	45,050.15	44,200.49
Total Equity and Liabilities	31,876.65	31,497.94

Works Faridabad : Plot No. 71 & 82, Sector 6, Faridabad -121006 (Hararyana), E-mail : worksfd@cmlimited.in
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(Insolvency Professional)
Reg. No.: IBBI/PA-001/IP-P00676/2017-2018/1
Email Id: deepak.maini@insolvencyservices.in
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STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

Particulars	(Rs. in Lakhs)	
	Half Year Ended 30 September 2023 Unaudited	Half Year Ended 30 September 2022 Unaudited
Cash flow from operating activities		
Profit before tax	(561.35)	(2,600.46)
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation/amortization	430.61	463.69
(Profit)/Loss on sale of property, plant and equipment	-	(345.85)
Other comprehensive income	(0.00)	(0.00)
Rental Income	-	(4.70)
Interest expense	0.09	2,132.94
Interest income	(2.68)	(26.16)
Operating profit before working capital changes	(133.33)	(380.53)
Movements in working capital:		
(Decrease)/increase in trade payables and other liabilities	(957.47)	(154.48)
Decrease/(increase) in trade receivables	142.59	390.32
Decrease/(increase) in inventories	70.13	674.81
Decrease/(increase) in other current assets	893.65	(736.56)
(Decrease)/increase in tax and other provisions	(6.89)	(49.42)
Cash generated from operations	8.67	(255.87)
Direct taxes paid	(1.41)	-
Net cash flow from/(used in) operating activities (A)	7.26	(255.87)
Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress	(1.38)	(43.86)
Proceeds from sale of property, plant and equipment	-	1,150.14
Decrease/(increase) in non-current investments	(0.00)	0.00
Decrease/(increase) in other non-current assets	0.00	0.58
Decrease/(increase) in other bank balances	32.44	19.00
Decrease/(increase) in long term loans	(0.00)	58.74
Rental Income	-	4.70
Interest received	2.68	26.16
Net cash flow from investing activities (B)	33.74	1,215.46
Cash flow from financing activities		
Proceeds/(Repayment) of long-term borrowings (Net)	(951.40)	353.34
Proceeds/(Repayment) of short-term borrowings (Net)	914.33	817.64
Payment of Lease Liabilities	(0.00)	(2.83)
Equity Dividend including taxes thereon	-	-
Interest paid	(0.09)	(2,132.94)
Net cash flow from / (used in) financing activities (C)	(37.17)	(964.80)
Net Increase/(decrease) in cash and cash equivalents (A + B +C)	3.84	(5.21)
Cash and cash equivalents at the beginning of the year	60.00	27.69
Cash and cash equivalents at the end of the year	63.84	22.48
Components of cash and cash equivalents		
With banks in current account	50.21	8.24
Unpaid dividend accounts	13.60	13.62
in deposit accounts	-	-
Cash in hand	0.02	0.62
	63.83	22.48

Note :

i. The above cash flow statement has been prepared under the indirect method set out in Ind AS-7

ii. Amounts in brackets, represent Cash Outflow.

iii. Previous year's figures have been regrouped and rearranged whenever necessary.



Deepak Maini

(Insolvency Professional)

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Notes

1. The Company has informed vide announcement dated August 03, 2023, the Hon'ble National Company Law Tribunal, Delhi Bench, ("NCLT") vide its order dated July 28, 2023 ("Order"), pronounced on August 01, 2023, has admitted the application filed by Canara Bank ("Financial Creditor") under Section 7 of the Insolvency and Bankruptcy Code, 2016, read with rules and regulations framed thereunder ("the Code").
Furthermore, the Hon'ble National Company Law Tribunal, Delhi Bench, ("NCLT") has also approved the appointment of Mr. Deepak Maini as the Interim Resolution Professional/Resolution Professional ("IRP/RP") to conduct the CIRP of the Company admitted under section 7 of the Insolvency and Bankruptcy Code 2016.
During CIRP, the power of the board is suspended as per the Insolvency and Bankruptcy Code, 2016, and the company operates under the guidance and direction of the Resolution Professional.
2. The above unaudited financial results have been approved by the Board of Directors of the Company (Power-Suspended) as per the provision of the insolvency and Bankruptcy Code, 2016 on 12th June, 2024, upon authorization of Mr. Deepak Maini, Resolution Profession of the Company.
3. The Statutory Auditors have carried out Limited Review of the Unaudited financial results of the Company for the Quarter and half year ended September 30, 2023 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
4. These financial results have not been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
5. There is no separate reporting segment as per the Indian Accounting Standard (Ind-AS 108) on segment reporting.
6. Previous year / periods figures have been regrouped / reclassified, wherever necessary.
7. Figures are rounded off to nearest rupees in lakhs. Components may not add up to their respective totals due to rounding off numbers to rupees lakhs.

The above financial results of the Company are available on the Company's website www.cmilimited.in and also at www.bseindia.com and www.nseindia.com

Date: 12.06.2024
Place: Delhi

For and behalf of Board



Amit Jain
Amit Jain
Chairman-cum Managing Director
(Power Suspended)
DIN-00041300

Deepak Maini
Deepak Maini
(Insolvency Professional)
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Deepak Maini
Resolution Professional
CMI Limited

(Reg. No. IBBI/PA-001/IP-P00676/2017-2018/11149)

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J MADAN & ASSOCIATES

CHARTERED ACCOUNTANTS



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NEW DELHI - 110018, DELHI

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To

The Resolution Professional
CMI Limited
New Delhi

LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2023.

Dear Sir,

1. We have reviewed the accompanying statement of unaudited financial results of CMI Limited for the quarter ended on 30th September 2023 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") as amended which was initiated by us for identification.
2. This statement, which is the responsibility of the Resolution Professional of the Company, has not been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, we have noticed following points to our attention in the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies which required to disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

a) Going Concern Concept

The accumulated losses of the company as at the close of 30th September 2023 amounting to Rs.14776.57 lakhs as against which the paid-up capital of the company is Rs.1603.07 Lakh and the losses has totally eroded the net worth of the company. The company has been incurring continues losses for the past many years.

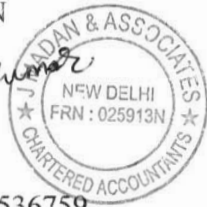
- b) The Company is under corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016 (IBC).
- c) Liabilities may arise under litigation with the income tax department, TDS and GST department could not been ascertained and calculated due to details not available with us.
- d) The fixed assets register is not available hence value is taken at book value as balance brought forward from previous years and need physical verification report for the same.
- e) Confirmation of loan account, bank account and investments not available and account balance subject to reconciliation.
- f) Quantitative details of stock not available however, value of stock is taken at book value as balance brought forward from previous years.
- g) Balances of Current Assets and Current Liabilities are subject to confirmation and any recovery from Current Assets has not been ascertained.

For J MADAN & ASSOCIATES

Chartered Accountants

FRN No: 025913N

Naveen Kumar



Partner

Membership No.: 536759

UDIN: 24536759BKCKQF9629

Place: New Delhi

Date: 12th June 2024