

July 31, 2023

To,  
**Listing Department,**  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Scrip Code- 543920**

Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on 31<sup>st</sup> July, 2023.**

In continuation of our letter dated July 24, 2023, pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in its meeting held on 31<sup>st</sup> July 2023, inter alia considered and approved the Audited Standalone Financial Results set out in compliance with Indian Accounting Standards for the Quarter and year ended March 31, 2023 together with Statement of Assets & Liabilities.

Independent Auditors Report thereon for Standalone Financial Results alongwith declaration in respect of audit report with unmodified opinion pursuant to proviso to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed.

The Board Meeting commenced at 03:30 P.M. and concluded at 06:30 P.M.

The aforesaid results are also being disseminated on Company's website at <https://cfldefensys.com/investors/disclosure-to-stock-exchange/>

You are requested to kindly update above information on your record.

Thanking You,

**For, CFF Fluid Control Limited**



**Sunil Menon**  
**Managing Director**  
**DIN-00409485**



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**CFF Fluid Control Limited**

(Formerly Known As CFF Fluid Control Private Limited)

503, Delphi, A wing Orchard Avenue, Hiranandani Business Park, Powai, Mumbai 400 076, India, MH

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CIN U28990MH2012PLC227023

www.cfldefensys.com

July 31, 2023

To,  
Listing Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai -400001

**Scrip Code- 543920**

Dear Sir/Madam,

**Sub: Declaration on the Auditor's Report under Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.**

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby declare and confirm that the Auditor's Reports, on Financial Statements and Results for the Financial year 2022-23, which are being sent herewith, are unmodified and without any qualifications.

Thanking You,

**For, CFF Fluid Control Limited**



**Sunil Menon**  
**Managing Director**  
**DIN-00409485**



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Independent Auditor's Report on the Annual audited financial results of CFF Fluid Control Limited for the half-year and year ended 31st March, 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To  
The Board of Directors of  
**CFF Fluid Control Limited**

### **Report on audit of Financial Results**

#### **Opinion**

We have audited the accompanying financial results of CFF Fluid Control Limited ("the Company") for the half year ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the half year ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023.

#### **Basis for Opinion on the Financial Results for the half year ended March 31, 2023**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Management's Responsibilities for the Financial Results**

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the 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

**V.N. PUROHIT & CO.**  
Chartered Accountants

accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors of the Company 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 is also responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

**V.N. PUROHIT & CO.**  
Chartered Accountants

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 half year ended March 31,2023 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the Half year (September 30,2022) of the current financial year which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.

**For V.N. PUROHIT & CO.**

**Chartered Accountants**

Firm Regn. No. 304040E

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**O. P. Pareek**

Partner

Membership No. 014238

**UDIN: 23014238BGXRRO7108**

Date: 31<sup>st</sup> July, 2023

Place: New Delhi





CFF FLUID CONTROL LIMITED					
Audited Financial Results for the half year and full year ended March 31, 2023					
(Rupees in Lacs, unless otherwise mentioned)					
Sr. No.	Particulars	Standalone Results			
		Half year Ended		Year ended	
		Audited 31-Mar-23	Un-Audited 30-Sep-22	Audited 31-Mar-23	Audited 31-Mar-22
1	<b>Revenue</b>				
	(a) Revenue from operations	3,170.06	3,896.57	7,066.63	4,698.77
	(b) Other Income	32.25	10.97	43.21	13.62
	<b>Total Revenue</b>	<b>3,202.31</b>	<b>3,907.54</b>	<b>7,109.85</b>	<b>4,712.39</b>
2	<b>Expenses</b>				
	(a) Purchases	1,736.09	2,698.18	4,434.27	3,113.47
	(b) Operative Expenses	136.90	62.13	199.03	163.48
	(c) Employee Benefit Expenses	180.95	70.11	251.06	96.79
	(d) Finance Costs	206.47	104.60	311.07	125.17
	(e) Depreciation and Amortisation	86.24	45.71	131.95	90.79
	(f) Other Expenses	280.91	59.97	340.87	78.74
	(f) Prior Period Expenses	-	1.80	1.80	6.63
	<b>Total Expenses</b>	<b>2,627.55</b>	<b>3,042.50</b>	<b>5,670.05</b>	<b>3,675.09</b>
3	<b>Profit / (Loss) from ordinary activities before exceptional items</b>	<b>574.76</b>	<b>865.04</b>	<b>1,439.80</b>	<b>1,037.31</b>
4	Exceptional Items				
5	<b>Profit / (Loss) from ordinary activities before tax (3+4)</b>	<b>574.76</b>	<b>865.04</b>	<b>1,439.80</b>	<b>1,037.31</b>
6	<b>Tax Expenses</b>				
	(a) Current Year	173.00	210.00	383.00	265.00
	(b) Deferred Tax	0.46	4.19	4.65	(0.94)
	(c) Short/ (Excess) Tax Provision for Earlier years	27.33	11.22	38.55	(0.07)
	<b>Total Tax Expenses (a+b+c)</b>	<b>200.79</b>	<b>225.41</b>	<b>426.20</b>	<b>263.99</b>
7	<b>Net Profit / Loss from continuing operations (5-6)</b>	<b>373.97</b>	<b>639.63</b>	<b>1,013.60</b>	<b>773.32</b>
8	Profit / (Loss) from discontinuing operations	-	-	-	-
9	Tax expenses of discontinuing operations	-	-	-	-
10	Profit / (Loss) from discontinuing operations after tax (8-9)	-	-	-	-
11	<b>Profit / (Loss) for the period (7+10)</b>	<b>373.97</b>	<b>639.63</b>	<b>1,013.60</b>	<b>773.32</b>
12	<b>Paid up equity share capital (Paid up Rs. 10/- per share)</b>	<b>1,427.41</b>	<b>1,427.41</b>	<b>1,427.41</b>	<b>1,427.41</b>
13	<b>Reserve excluding Revaluation Reserve as per Balance Sheet of Previous accounting year</b>	<b>14.14</b>	<b>14.14</b>	<b>14.14</b>	<b>640.64</b>
14	<b>Earnings per share (before extraordinary items) (In Rs.)</b>				
	Basic	2.62	4.48	7.10	5.42
	Diluted	2.62	4.48	7.10	5.42

**Notes:**

- Based on the guiding principles given in AS- 17 on 'Segment Reporting', the business activity fall within a single segment, namely Engineering Equipments related activities. Accordingly, the disclosure requirements of AS 17 are not applicable.
- Previous period's figures have been re-grouped / reclassified wherever necessary.
- The above result for the year ended 31st March 2023 have been reviewed by the audit committee meeting held on 31st July 2023 and approved by the Board of Directors in their meeting held on 31st July, 2023
- Figures for the half year ended on 31st March 2023 are the balancing figures between the audited figures for the full financial year and the reviewed year to date figures for the half year ended on 30th Sept 2022, respectively.
- The aforesaid Half Yearly Financial Results are also being disseminated on the website of the company i. e. (<https://cffdefensys.com/investors/financial-reports/>)

Date: 31.07.23  
Place: Mumbai



CFF Fluid Control Limited

Sunil Menon  
Managing Director  
DIN:- 00409485

<b>CFF FLUID CONTROL LIMITED</b>		
<b>Audited Statement of Assets and Liabilities</b>		
<i>(Rupees in Lacs, unless otherwise mentioned)</i>		
<b>Particulars</b>	<b>As on</b>	<b>As on</b>
	<b>31-Mar-23</b>	<b>31-Mar-22</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's Funds</b>		
(a) Equity Share Capital	1,427.41	71.37
(b) Reserves and Surplus	1,071.52	1,413.96
<b>Sub-Total (Shareholder's Funds)</b>	<b>2,498.93</b>	<b>1,485.33</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Long Term Borrowing	3,025.41	1,104.48
(b) Deferred Tax Liabilities (Net)	-	-
(c) Long Term Provision	11.33	8.39
<b>Sub-Total (Non-Current Liabilities)</b>	<b>3,036.74</b>	<b>1,112.87</b>
<b>Current Liabilities</b>		
(a) Short Term Borrowings	1,564.11	554.69
(b) Trade Payables	933.91	1,961.07
(c) Other Current Liabilities	480.07	237.45
(d) Short Term Provisions	354.24	244.29
<b>Sub-Total (Current Liabilities)</b>	<b>3,332.33</b>	<b>2,997.51</b>
<b>TOTAL (EQUITY AND LIABILITIES)</b>	<b>8,868.00</b>	<b>5,595.70</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Fixed Assets		
(i) Tangible Assets	2,628.39	812.91
(b) Deffered Tax	3.00	7.65
(c) Other Non-Current Assets	45.68	-
<b>Sub-Total (Non-Current Assets)</b>	<b>2,677.07</b>	<b>820.56</b>
<b>Current Assets</b>		
(b) Inventories	3,727.78	2,083.36
(b) Trade Receivables	813.31	1,314.39
(c) Cash and Cash Equivalents	157.91	405.28
(d) Short Term Loans And Advances	129.39	829.46
(e) Other Current Assets	1,362.54	142.66
<b>Sub-Total (Current Assets)</b>	<b>6,190.93</b>	<b>4,775.14</b>
<b>TOTAL (ASSETS)</b>	<b>8,868.00</b>	<b>5,595.70</b>

CFF Fluid Control Limited

Date: 31.07.2023  
Place: Mumbai




**Sunil Menon**  
**Managing Director**  
**DIN:- 00409485**

**CFE FLUID CONTROL LIMITED**  
**CASH FLOW STATEMENT**

Particulars	FY ended 31-Mar-23	FY ended 31-Mar-22
	(Rs. In Lacs)	(Rs. In Lacs)
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>		
Profit before tax and extraordinary items	1,439.80	1,037.31
Adjustments for depreciation & amortization	131.95	90.79
Provision for Gratuity	-	8.39
Finance costs	311.07	125.17
Foreign Exchange fluctuation (Gain)/ Loss	(35.33)	2.10
Non-cash Expenses	8.50	
Interest income	(7.98)	(10.45)
Balance written back	-	(3.18)
<b>Operating profit before working capital changes</b>	<b>1,848.01</b>	<b>1,250.14</b>
Increase/(decrease) in trade payables	(991.83)	1,355.32
Increase/(decrease) in other current liabilities	234.12	(407.40)
(Increase)/ decrease in inventories	(1,644.43)	(78.33)
(Increase)/ decrease in loans and advances	(0.14)	(592.83)
(Increase)/ decrease in other current assets	(565.31)	68.05
(Increase)/ decrease in trade receivables	501.08	(654.28)
(Increase)/ decrease in Short term provisions	2.95	-
<b>Cash used/ generated for operating activities:</b>	<b>(615.56)</b>	<b>940.68</b>
Direct taxes paid	311.61	20.64
<b>Net cash flow from operating activities (A)</b>	<b>(927.16)</b>	<b>920.04</b>
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>		
Interest Received	7.98	10.45
Purchase of property, plant & equipment	(1,947.47)	
<b>Net cash flow from investing activities (B)</b>	<b>(1,939.49)</b>	<b>10.45</b>
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>		
Interest paid	(311.07)	(125.17)
Net proceeds from borrowings	2,930.35	(602.04)
<b>Net cash flow from financing activities (C)</b>	<b>2,619.28</b>	<b>(727.21)</b>
<b>Net cash flow during the period (A + B + C)</b>	<b>(247.37)</b>	<b>203.27</b>
Add: opening cash and cash equivalents	405.28	202.01
<b>Closing cash and cash equivalents</b>	<b>157.91</b>	<b>405.28</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	8.53	5.00
Balances with banks in current accounts	149.38	400.28
<b>Total cash and cash equivalents (Note 11)</b>	<b>157.91</b>	<b>405.28</b>

Date: 31.07.2023  
Place: Mumbai



CFE Fluid Control Limited

Sunil Menon  
Managing Director  
DIN:- 00409485