



May 29th, 2024

To,
BSE Limited
P.J Towers, Dalal Street,
Fort, Mumbai - 400 001

Scrip Code: 543920

Dear Sir,

Sub: Outcome of Board Meeting held on 29th May, 2024.

In continuation of our letter dated 17th May, 2024 and 25th May 2024, 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 29th May 2024, inter alia considered and approved the following:

1. The Audited Standalone Financial Results set out in compliance with Accounting Standards for the Half year and year ended March 31, 2024 together with Statement of Assets & Liabilities and Cash Flow Statement.
2. Recommendation of Final Dividend for the financial year 2023-24 @ 0.50/- per share of the face value of Rs 10/- subject to the approval of the Shareholders at the ensuing Annual General Meeting ("AGM") of the Company.
3. Re-appointment of Ravi Seth & Company, Chartered Accountants as the Internal Auditor of the Company for the F.Y. 2024-25 and 2025-26.
4. Appointment of M/s. M Rupareliya & Associates, Company Secretaries, as the Secretarial Auditor of the Company for the F.Y. 2023-24 and 2024-25.
5. Appointment of M/s. A.S Rao & Co., as the Cost Auditor of the Company for the F.Y. 2024-25 and 2025-26.

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 as **Annexure A**.

The details with respect to the Appointment of Internal Auditor and Secretarial Auditor as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-Pod-1/P/CIR/2023/123 dated 13th July, 2023 is annexed herewith as **Annexure-B to D**.

The Board Meeting commenced at 04:00 P.M. and concluded at 6:20 P.M.

The aforesaid results are also being disseminated on Company's website at <https://cffdefensys.com/investors/>

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

Kindly take the above on record.

Thanking You,
Yours Faithfully,

For, CFF Fluid Control Limited

Sunil Menon
Managing Director
DIN: 00409485

CFF Fluid Control Limited

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

Independent Auditor's Report on the Annual audited financial results of CFF Fluid Control Limited for the half-year and year ended 31st March, 2024 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, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024, 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, 2024 and the year to date results for the period from 1st April, 2022 to 31st March, 2024.

Basis for Opinion on the Financial Results for the half year ended March 31, 2024

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 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,

V.N. PUROHIT & CO.

Chartered Accountants

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.

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

V.N. PUROHIT & CO.
Chartered Accountants

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 31,2024 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 30,2023) 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

Om Prakash Pareek
Digitally signed by
Om Prakash Pareek
Date: 2024.05.29
12:25:38 +05'30'

O. P. Pareek
Partner
Membership No. 014238

UDIN: 24014238BKAUCE6272

Date: 29th May, 2024
Place: New Delhi

CFF FLUID CONTROL LIMITED						
Audited Financial Results for the half year and full year ended March 31st, 2024						
(Rupees in Lacs, except EPS)						
Sr. No.	Particulars	Standalone Results				
		Half year Ended			Year ended	
		Audited (Refer Note 5)	Unaudited	Audited	Audited	Audited
		31-Mar-24	30-Sep-23	31-Mar-23	31-Mar-24	31-Mar-23
1	Revenue					
	(a) Revenue from operations	4,740.53	5,945.38	3,170.06	10,685.91	7,066.63
	(b) Other Income	6.21	5.45	32.25	11.66	43.21
	Total Revenue	4,746.74	5,950.83	3,202.31	10,697.57	7,109.85
2	Expenses					
	(a) Cost of Material Consumed	1,991.37	3,480.15	1,736.09	5,471.52	4,434.27
	(b) Operative Expenses	864.05	61.53	136.90	925.58	199.03
	(c) Employee Benefit Expenses	235.19	178.61	180.95	413.80	251.06
	(d) Finance Costs	77.69	163.82	206.47	241.51	311.07
	(e) Depreciation and Amortisation	244.64	200.62	86.24	445.26	131.95
	(f) Other Expenses	345.48	454.29	280.91	799.77	340.87
	(g) Prior Period Expenses	-	-	-	-	1.80
	Total Expenses	3,758.41	4,539.02	2,627.56	8,297.43	5,670.05
3	Profit / (Loss) from ordinary activities before exceptional items (1-2)	988.33	1,411.81	574.75	2,400.14	1,439.80
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3+4)	988.33	1,411.81	574.75	2,400.14	1,439.80
6	Tax Expenses					
	(a) Current Year	300.00	400.00	173.00	700.00	383.00
	(b) Deferred Tax	(28.42)	1.93	0.46	(26.49)	4.65
	(c) Short/ (Excess) Tax Provision for Earlier years	17.85	-	27.33	17.85	38.55
	Total Tax Expenses (a+b+c)	289.44	401.93	200.79	691.37	426.20
7	Net Profit / Loss from continuing operations (5-6)	698.89	1,009.88	373.96	1,708.77	1,013.60
8	Profit / (Loss) from discontinuing operations	-	-	-	-	-
9	Tax expenses of discontinuing operations	-	-	-	-	-
10	Profit / (Loss) from discontinuing operations after tax (8-9)	-	-	-	-	-
11	Profit / (Loss) for the period (7+10)	698.89	1,009.88	373.96	1,708.77	1,013.60
12	Paid up equity share capital (Paid up Rs. 10 per share)	1,947.41	1,947.41	1,427.41	1,947.41	1,427.41
13	Reserve excluding Revaluation Reserve as per Balance Sheet of Previous accounting year	1,071.52	1,071.52	1,413.96	1,071.52	1,413.96
14	Earnings per share (before extraordinary items) (In Rs.) (not annualised)					
	Basic	3.59	5.75	2.62	9.21	7.10
	Diluted	3.59	5.75	2.62	9.21	7.10

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CIN U28990MH2012PLC227023

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Notes:

- 1 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.
- 2 Previous period's figures have been re-grouped / reclassified wherever necessary.
- 3 The above result for the year ended 31st March, 2024 have been reviewed by the audit committee and approved by the Board of Directors in their meeting held on May 29, 2024.
- 4 Figures for the half year ended on 31st March 2024 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 2023, respectively.
- 5 The aforesaid half yearly financial results are also being disseminated on the website of the company i. e. (<https://cffdefensys.com/investors>)

Place: Mumbai
Date: 29th May 2024



For CFF Fluid Control Limited



Sunil Menon
Managing Director
DIN:- 00409485

CFF Fluid Control Limited

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CFF FLUID CONTROL LIMITED		
Audited Statement of Assets and Liabilities		
<i>(Rupees in Lacs, unless otherwise mentioned)</i>		
Particulars	As on	As on
	31-Mar-24	31-Mar-23
EQUITY AND LIABILITIES		
Shareholder's Funds		
(a) Equity Share Capital	1,947.41	1,427.41
(b) Reserves and Surplus	10,646.20	1,071.52
Sub-Total (Shareholder's Funds)	12,593.61	2,498.93
LIABILITIES		
Non-Current Liabilities		
(a) Long Term Borrowing	639.06	3,025.41
(b) Deferred Tax Liabilities (Net)	-	-
(c) Long Term Provision	15.66	11.33
Sub-Total (Non-Current Liabilities)	654.72	3,036.74
Current Liabilities		
(a) Short Term Borrowings	1,708.84	1,564.11
(b) Trade Payables		
- Due to Micro and Small Enterprises	-	-
- Due to Others	259.28	933.91
(c) Other Current Liabilities	442.98	471.57
(d) Short Term Provisions	456.50	362.74
Sub-Total (Current Liabilities)	2,867.60	3,332.33
TOTAL (EQUITY AND LIABILITIES)	16,115.93	8,868.00
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	3,021.54	2,628.39
(ii) Capital Work-in-progress	849.33	-
(b) Deffered Tax	29.48	3.00
(c) Other Non-Current Assets	56.19	45.68
Sub-Total (Non-Current Assets)	3,956.54	2,677.07
Current Assets		
(b) Inventories	5,268.18	3,727.78
(b) Trade Receivables	882.30	813.31
(c) Cash and Cash Equivalents	1,727.32	157.91
(d) Short Term Loans And Advances	7.86	129.39
(e) Other Current Assets	4,273.73	1,362.54
Sub-Total (Current Assets)	12,159.40	6,190.93
TOTAL (ASSETS)	16,115.93	8,868.00

For CFF Fluid Control Limited




Sunil Menon
Managing Director
DIN:- 00409485

Place: Mumbai
Date: 29th May 2024



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CFF FLUID CONTROL LIMITED		
Audited Cash Flow Statement		
(Rupees in Lacs, unless otherwise mentioned)		
Particulars	Year ended 31-Mar-24	Year ended 31-Mar-23
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Profit before tax and extraordinary items	2,400.14	1,439.80
Adjustments for depreciation & amortization	445.26	131.95
Provision for Gratuity	-	-
Finance costs	241.51	311.07
Foreign Exchange fluctuation (Gain)/ Loss	6.66	(35.33)
Non-cash Expenses	21.33	8.50
Interest income	(11.66)	(7.98)
Operating profit before working capital changes	3,103.24	1,848.01
(Increase)/ decrease in inventories	(1,540.40)	(1,644.43)
(Increase)/ decrease in trade receivables	(68.99)	501.08
(Increase)/ decrease in loans and advances	-	(0.14)
(Increase)/ decrease in other non- current assets	(0.10)	-
(Increase)/ decrease in other current assets	(2,817.12)	(565.31)
Increase/(decrease) in trade payables	(681.29)	(991.83)
Increase/(decrease) in other current liabilities	(28.59)	234.12
(Increase)/ decrease in Short term provisions	(25.50)	2.95
Cash used/ generated for operating activities:	(2,058.76)	(615.56)
Direct taxes paid	615.59	311.61
Net cash flow from operating activities (A)	(2,674.35)	(927.16)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Purchase of property, plant & equipment	(1,671.19)	(1,947.47)
Loans & advances given	0.52	-
Interest Received	11.66	7.98
Net cash flow from investing activities (B)	(1,659.01)	(1,939.49)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Proceeds from Issue of Share Capital	8,483.28	-
Net proceeds from borrowings	(2,241.62)	2,930.35
Dividends Paid	(97.37)	-
Interest paid	(241.51)	(311.07)
Net cash flow from financing activities (C)	5,902.78	2,619.28
Net cash flow during the period (A + B + C)	1,569.42	(247.37)
Add: opening cash and cash equivalents	157.91	405.28
Closing cash and cash equivalents	1,727.32	157.91
Components of cash and cash equivalents		
Cash on hand	-	8.53
Balances with banks in current accounts	-	149.38
Total cash and cash equivalents	1,727.32	157.91
For CFF Fluid Control Limited		
Place: Mumbai Date: 29th May 2024	 	Sunil Menon Managing Director DIN:- 00409485

CFF Fluid Control Limited

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May 29th, 2024

To,
BSE Limited
P.J Towers, Dalal Street,
Fort, Mumbai - 400 001

Scrip Code: 543920

Dear Sir,

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 Standalone Financial Statements and Results for the Financial year 2023-24, which are being sent herewith, are unmodified and without any qualifications.

Thanking You,
Yours Faithfully,
For, CFF Fluid Control Limited

Sunil Menon
Managing Director
DIN: 00409485

CFF Fluid Control Limited

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ANNEXURE B

Sr. No.	Particulars	Disclosures
1.	Reason for change	Re-appointment
2.	Date of appointment	May 29, 2024.
3.	Brief profile	M/s. Ravi Seth & Co., Chartered Accountants (Firm Registration Number: 108757W). Firm has expertise in the various fields of professional services including Auditing & Assurance, Tax & Regulatory Services, Business Advisory, Accounting etc.
4.	Term of Appointment	For F.Y. 2024-25 and 2025-26.

Thanking You,
Yours Faithfully,
For, CFF Fluid Control Limited

Sunil Menon
Managing Director
DIN: 00409485

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ANNEXURE C

Sr. No.	Particulars	Disclosures
1.	Reason for change	Appointment
2.	Date of appointment	May 29, 2024.
3.	Brief profile	M/s. M Rupareliya & Associates is a Company Secretary Firm (Membership No. 51422, COP No. 18634) based out of Rajkot, Gujarat.
4.	Term of Appointment	For F.Y. 2023-25

Thanking You,
Yours Faithfully,
For, CFF Fluid Control Limited

Sunil Menon
Managing Director
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ANNEXURE D

Sr. No.	Particulars	Disclosures
1.	Reason for change	Appointment
2.	Date of appointment	May 29, 2024.
3.	Brief profile	M/s. A.S Rao & Co is a Cost Auditor Firm having registration No. 000325.
4.	Term of Appointment	For F.Y. 2023-25

Thanking You,
Yours Faithfully,
For, CFF Fluid Control Limited

Sunil Menon
Managing Director
DIN: 00409485

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