

**CMI FPE LIMITED**

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MIDC, Andheri (E), Mumbai – 400093 Tel.: 022-66762727  
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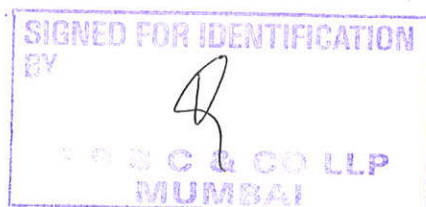
(₹ in lakhs)

**Statement of Unaudited Financial Results for the Quarter and Nine months Ended December 31, 2019**

| Sr. No. | Particulars  | Quarter ended December 31, 2019 (Unaudited) | Quarter ended September 30, 2019 (Unaudited) | Quarter ended December 31, 2018 (Unaudited) | Nine months ended December 31, 2019 (Unaudited) | Nine months ended December 31, 2018 (Unaudited) | Year ended March 31, 2019 (Audited) |
|---------|--|---|--|---|---|---|-------------------------------------|
| 1       | Revenue from Operations  | 11,359.31                                   | 8,776.81                                     | 23,722.41                                   | 30,917.53                                       | 37,311.84                                       | 49,623.90                           |
| 2       | Other Income   | 276.36                                      | 468.84                                       | 169.56                                      | 1,007.01  | 2,119.77  | 2,131.00                            |
| 3       | <b>Total Revenue</b>   | <b>11,635.67</b>                            | <b>9,245.65</b>                              | <b>23,891.97</b>                            | <b>31,924.54</b>                                | <b>39,431.61</b>                                | <b>51,754.90</b>                    |
| 4       | <b>Expenses</b>  |   |  |   |   |   |                                     |
|         | (a) Construction materials consumed  | 7,188.00                                    | 4,165.87                                     | 17,551.18                                   | 17,509.13                                       | 25,231.67                                       | 33,019.22                           |
|         | (b) Changes in inventories of finished goods and work-in-progress  | (11.67)                                     | (120.11)                                     | 130.00                                      | (124.60)  | 183.96  | 143.51                              |
|         | (c) Employee benefits expense  | 1,500.19                                    | 1,495.24                                     | 1,307.01                                    | 4,493.46  | 4,069.56  | 5,450.28                            |
|         | (d) Finance costs  | 129.68                                      | 57.90  | (110.09)                                    | 246.28  | (58.18)   | 9.60                                |
|         | (e) Depreciation and amortisation expense  | 140.96                                      | 143.67                                       | 145.93                                      | 429.52  | 437.08  | 577.53                              |
|         | (f) Other expenses   | 2,128.16                                    | 2,167.47                                     | 2,340.63                                    | 6,948.33  | 5,051.40  | 7,851.37                            |
|         | <b>Total Expenses</b>  | <b>11,075.32</b>                            | <b>7,910.04</b>                              | <b>21,364.66</b>                            | <b>29,502.12</b>                                | <b>34,915.49</b>                                | <b>47,051.51</b>                    |
| 5       | <b>Profit before exceptional item and tax (3-4)</b>  | <b>560.35</b>                               | <b>1,335.61</b>                              | <b>2,527.31</b>                             | <b>2,422.42</b>                                 | <b>4,516.12</b>                                 | <b>4,703.39</b>                     |
| 6       | Exceptional Items  | -   | -  | -   | -   | -   | -                                   |
| 7       | <b>Profit before tax (5+6)</b>   | <b>560.35</b>                               | <b>1,335.61</b>                              | <b>2,527.31</b>                             | <b>2,422.42</b>                                 | <b>4,516.12</b>                                 | <b>4,703.39</b>                     |
| 8       | Tax expense  |   |  |   |   |   |                                     |
|         | (a) Current tax  | 17.00                                       | 351.00                                       | 874.62                                      | 498.00  | 1,289.62  | 902.60                              |
|         | (b) Deferred tax   | (21.66)                                     | 4.94   | 67.82                                       | 2.50  | 264.70  | 291.05                              |
| 9       | <b>Net Profit for the period (7-8)</b>   | <b>565.01</b>                               | <b>979.67</b>                                | <b>1,584.87</b>                             | <b>1,921.92</b>                                 | <b>2,961.80</b>                                 | <b>3,509.74</b>                     |
| 10      | <b>Other Comprehensive Income</b>  |   |  |   |   |   |                                     |
|         | Items that will not be reclassified to profit or loss:   |   |  |   |   |   |                                     |
|         | Remeasurement of the defined benefit plans (net of tax)  | (85.05)                                     | -  | (104.62)                                    | (85.05)   | (104.62)  | 23.65                               |
|         | Items that will be reclassified to profit or loss:   |   |  |   |   |   |                                     |
|         | Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge (net of tax) | 5.19  | (0.60)                                       | 481.48                                      | (1.05)  | (118.68)  | 7.82                                |
| 11      | <b>Total Comprehensive Income for the period (9+10)</b>  | <b>485.15</b>                               | <b>979.07</b>                                | <b>1,961.73</b>                             | <b>1,835.82</b>                                 | <b>2,738.50</b>                                 | <b>3,541.21</b>                     |
| 12      | Paid-up equity share capital (Face Value ₹ 10/- each)  | 493.78                                      | 493.78                                       | 493.78                                      | 493.78  | 493.78  | 493.78                              |
| 13      | Reserve excluding Revaluation Reserve  |   |  |   |   |   | 18,601.35                           |
| 13      | <b>Earnings Per Share (of ₹ 10/- each) (not annualised):</b>   |   |  |   |   |   |                                     |
|         | (a) Basic (₹)  | 11.44                                       | 19.84  | 32.10                                       | 38.92   | 59.98   | 71.08                               |
|         | (b) Diluted (₹)  | 11.44                                       | 19.84  | 32.10                                       | 38.92   | 59.98   | 71.08                               |
|         | See accompanying notes to the Financial Results  |   |  |   |   |   |                                     |

**Notes:**

- The results of the Company are dependent on the gross margins of the product and project mix, which vary every quarter and get reflected accordingly.
- The Company has adopted Ind AS 116 "Leases" effective April 1, 2019, and applied the Standard to its leases. The impact on the profit for the quarter and nine months ended December 31, 2019 is not material.
- The Company has only one business segment i.e. Original Equipment Manufacture and Project Management.
- Pursuant to section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 the Company has an option to choose a lower rate regime, subject to certain conditions. The Company has elected to continue with the existing income-tax structure until it utilizes the available credit of Minimum Alternative Tax ("MAT"). As a consequence, and as required by the accounting standards, the deferred tax liability was re-measured using the rate specified in the said section, and the gain recognised in the Statement of Profit and Loss.
- The above results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on February 7, 2020. The same have been subjected to "Limited Review" by the Statutory Auditors.
- Previous periods/year's figures have been regrouped and reclassified wherever necessary to conform to the presentation of current period.



For CMI FPE LIMITED

*Raman Madhok*

Raman Madhok  
Managing Director  
DIN: 00672492


Place: Mumbai  
Date: February 7, 2020

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

Review Report to  
The Board of Directors  
CMI FPE Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of CMI FPE Limited (the "Company") for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 (the "Statement") 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").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003

  
per Vinayak Pujare  
Partner  
Membership No.: 101143



UDIN: 20101143AAAAAF5373

Place: Mumbai  
Date: February 07, 2020