

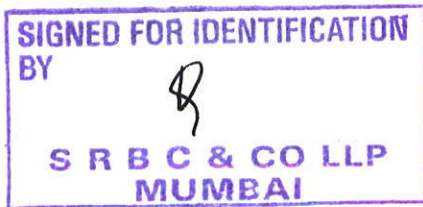
CMI FPE LIMITED

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MIDC, Andheri (E), Mumbai – 400093 Tel.: 022-66762727
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Website: www.cmifpe.com, CIN :L99999MH1986PLC039921

(₹ in lakhs)

Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2019

Sr. No.	Particulars	Quarter ended March 31, 2019 (Audited) (Refer Note 4)	Quarter ended December 31, 2018 (Unaudited)	Quarter ended March 31, 2018 (Audited) (Refer Note 4)	Year ended March 31, 2019 (Audited)	Year ended March 31, 2018 (Audited)
1	Revenue from Operations	12,312.06	23,722.41	7,575.86	49,623.90	30,823.46
2	Other Income	11.23	169.56	505.42	2,131.00	1,627.30
3	Total Revenue	12,323.29	23,891.97	8,081.28	51,754.90	32,450.76
4	Expenses					
	(a) Construction materials consumed	7,787.55	17,551.18	5,028.85	33,019.22	20,105.61
	(b) Changes in inventories of finished goods and work-in-progress	(40.45)	130.00	10.56	143.51	181.81
	(c) Excise duty	-	-	-	-	288.86
	(d) Employee benefits expense	1,380.72	1,307.01	1,319.47	5,450.28	5,160.83
	(e) Finance costs	67.78	(110.09)	1.62	9.60	90.99
	(f) Depreciation and amortisation expense	140.45	145.93	194.25	577.53	592.32
	(g) Other expenses	2,799.97	2,340.63	1,585.91	7,851.37	4,705.13
	Total Expenses	12,136.02	21,364.66	8,140.66	47,051.51	31,125.55
5	Profit/(Loss) before exceptional item and tax (3-4)	187.27	2,527.31	(59.38)	4,703.39	1,325.21
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	187.27	2,527.31	(59.38)	4,703.39	1,325.21
8	Tax expense					
	(a) Current tax	(387.02)	874.62	64.43	902.60	201.63
	(b) Deferred tax	26.35	67.82	(23.95)	291.05	451.58
9	Net Profit/(Loss) for the period (7-8)	547.94	1,584.87	(99.86)	3,509.74	672.00
10	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss:					
	Remeasurement of the defined benefit plans (net of tax)	128.27	(104.62)	16.07	23.65	(61.32)
	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)	126.50	481.48	(2.45)	7.82	(28.86)
11	Total Comprehensive Income for the period (9+10)	802.71	1,961.73	(86.24)	3,541.21	581.82
12	Paid-up equity share capital (Face Value ₹ 10/- each)	493.78	493.78	493.78	493.78	493.78
13	Earnings Per Share (of ₹ 10/- each) (not annualised):					
	(a) Basic (₹)	11.10	32.10	(2.02)	71.08	13.61
	(b) Diluted (₹)	11.10	32.10	(2.02)	71.08	13.61
	See accompanying notes to the Financial Results					




Statement of Assets and Liabilities

(₹ in lakhs)

Sr. No.	Particulars	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
I	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	5,950.59	6,019.59
	(b) Capital work-in-progress	73.35	175.73
	(c) Other intangible assets	14.95	29.41
	(d) Intangible assets under development	1.09	-
	(e) Financial assets		
	(i) Trade receivables	1,241.28	-
	(ii) Other financial assets	517.33	96.00
	(f) Deferred tax assets (Net)	-	84.79
	(g) Non current tax assets (Net)	579.80	460.77
	(h) Other non-current assets	808.07	1,248.92
	Total non-current assets	9,186.46	8,115.21
	Current assets		
	(a) Inventories	1,201.28	1,441.85
	(b) Contract assets (Refer Note 3)	15,117.56	-
	(c) Financial assets		
	(i) Trade receivables	10,781.53	9,014.96
	(ii) Cash and cash equivalents	10,805.86	12,243.73
	(iii) Bank balances other than cash and cash equivalents	870.67	3,065.37
	(iv) Loans	-	0.07
	(v) Other financial assets	518.19	246.83
	(d) Other current assets	10,313.37	7,378.41
	Total current assets	49,608.46	33,391.22
	Total Assets	58,794.92	41,506.43
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	493.78	493.78
	(b) Other equity	18,601.35	15,282.96
	Total equity	19,095.13	15,776.74
	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Trade payables		
	- Dues to micro and small enterprises	43.96	0.29
	- Dues to other than micro and small enterprises	1,039.72	43.50
	(ii) Other financial liabilities	87.00	87.00
	(b) Non-current provisions	357.70	290.62
	(c) Deferred tax liabilities (Net)	231.33	-
	(d) Other non-current liabilities (Net)	-	3,950.25
	Total non-current liabilities	1,759.71	4,371.66
	Current liabilities		
	(a) Contract liabilities (Refer Note 3)	28,480.86	-
	(b) Financial liabilities		
	(i) Trade payables		
	- Dues to micro and small enterprises	1,020.64	947.00
	- Dues to other than micro and small enterprises	7,278.35	4,540.94
	(ii) Other financial liabilities	102.36	318.22
	(c) Provisions	667.97	558.09
	(d) Current tax liabilities	52.49	52.86
	(e) Other current liabilities	337.41	14,940.92
	Total current liabilities	37,940.08	21,358.03
	Total Liabilities	39,699.79	25,729.69
	Total Equity and Liabilities	58,794.92	41,506.43

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI



Notes:

- 1 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.
- 2 Revenue from operations for period upto June 30, 2017 includes excise duty, which is discontinued effective July 1, 2017 upon implementation of Goods and Services Tax (GST) in India. In accordance with 'Ind AS 115, Revenue from Contracts with Customers', GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the year ended March 31, 2019 is not comparable with the corresponding previous year.
- 3 The Company has aligned its policy of revenue recognition with Ind AS 115 "Revenue from Contracts with Customers" which is effective from April 1, 2018. As permitted under the standard, the Company has adopted the modified retrospective approach and credited the retained earnings at April 1, 2018 by ₹ 15.30 lakhs, net of tax effect. As the Company has adopted modified retrospective approach, there are no comparative amounts to present as of March 31, 2018 in respect of Contract Assets and Contract Liabilities.
- 4 The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the full financial year, which were subjected to a limited review.
- 5 The Company has only one business segment i.e. Original Equipment Manufacture and Project Management.
- 6 The above results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on May 30, 2019.
- 7 The Board of Directors of the Company has recommended a final dividend of ₹ 10/- per equity share of face value of ₹ 10/- each (100%). Same is subject to the approval of the members at the forthcoming Annual General Meeting.
- 8 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
Managing Director
DIN: 00672492

Place: Mumbai
Date: May 30, 2019



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

To,
The Board of Directors of
CMI FPE Limited

1. We have audited the accompanying statement of Ind AS financial results of CMI FPE Limited ('the Company') for the quarter and the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The Ind AS financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the Ind AS financial results for the nine-month period ended December 31, 2018 which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting', specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly Ind AS financial results as well as the year-to-date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net profit, including other comprehensive income and other financial information for the quarter ended March 31, 2019 and year then ended.
4. The comparative Ind AS financial information of the Company for the quarter and for the year ended March 31, 2018, included in these Ind AS financial results, has been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 30, 2018 expressed an unmodified opinion.



S R B C & CO LLP

Chartered Accountants

CMI FPE Limited

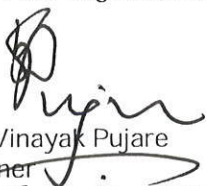
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5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003


per Vinayak Pujare
Partner
Membership No.: 101143



Place: Mumbai

Date: May 30, 2019