



Ref. : CMIFPE/BSE/2017-18
Date : July 27, 2017

Fax 22723719/2041/2061/2037/3121

To
The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Dear Sir,

Scrip Code: 500147

Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Un-audited Financial Results for the quarter ended June 30, 2017 and Limited Review Report thereon

Please find enclosed herewith the Un-audited Financial Results of the Company for the quarter ended June 30, 2017. These Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.

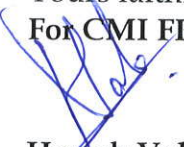
We also enclose herewith the Limited Review Report on the above Financial Results duly certified by M/s. Deloitte Haskins & Sells, the Statutory Auditors of the Company.

The meeting commenced at 2.00 pm and concluded at 4.50 pm

We request you to take the above on record.

Thanking you,

Yours faithfully,
For CMI FPE Limited


Haresh Vala
Company Secretary



Encl: as above

Cockerill Maintenance & Ingénierie

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Village Hedavali,
Tal. Sudhagadh,
Dist . Raigad - 410 205



CMI FPE LIMITED

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Part I

(₹ in lakhs)

Statement of Unaudited Financial Results for the Quarter Ended June 30, 2017

Sr. No.	Particulars	Quarter ended June 30, 2017 (Unaudited)	Quarter ended June 30, 2016 (Unaudited)
1	Revenue from Operations	5,574.62	2,642.86
2	Other Income	400.90	215.49
3	Total Revenue	5,975.52	2,858.35
4	Expenses		
	(a) Construction Materials consumed	3,152.23	1,359.78
	(b) Changes in inventories of finished goods and work-in-progress	243.55	(69.05)
	(c) Excise duty	288.86	100.01
	(d) Employee benefits expense	1,294.51	1,163.21
	(e) Finance costs	36.80	29.55
	(f) Depreciation and amortisation expense	126.87	132.50
	(g) Other expenses	690.13	1,064.75
	Total Expenses	5,832.95	3,780.75
5	Profit/(Loss) before exceptional item and tax (3-4)	142.57	(922.40)
6	Exceptional Items	-	-
7	Profit/(Loss) before tax (5+6)	142.57	(922.40)
8	Tax expense		
	(a) Current tax	-	-
	(b) Deferred tax	123.16	(87.59)
9	Net Profit/(Loss) for the period (7-8)	19.41	(834.81)
10	Other Comprehensive Income		
	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)	(101.92)	3.36
11	Total Comprehensive Income (9+10)	(82.51)	(831.45)
12	Paid-up equity share capital (Face Value ₹ 10/-)	493.78	493.78
13	Earnings Per Share (of ₹ 10/- each) (not annualised):		
	(a) Basic (₹)	0.39	(16.91)
	(b) Diluted (₹)	0.39	(16.91)
	See accompanying note 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.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- The above results were reviewed and recommended by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on July 27, 2017. The statutory auditors of the Company have conducted a "Limited Review" of the above Unaudited Financial Results for the quarter ended June 30, 2017.
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as it is not mandatory as per SEBI's circular dated July 5, 2016.



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- 5 The Ind AS compliant corresponding figures for the quarter ended June 30, 2016 have not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 6 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

(₹ in lakhs)	
Particulars	Quarter ended June 30, 2016
Net Loss as per previous GAAP (Indian GAAP)	(657.49)
Allowance for doubtful trade receivables (expected credit loss)	(273.91)
Fair value adjustments of assets and liabilities as per Ind AS	9.00
Deferred tax assets on Ind AS adjustments	87.59
Net Loss for the quarter as per Ind AS	(834.81)
Other Comprehensive income (net of tax)	3.36
Total Comprehensive income	(831.45)

- 7 One of the customers of the Company is admitted for proceedings under Insolvency and Bankruptcy Code, 2016. As at June 30, 2017, dues from the customer is ₹ 696.95 lakhs (net of advances and subsequent receipts) (excluding retention money ₹ 303.07 lakhs not due) under ongoing contracts. The customer has also provided post-dated cheques amounting to ₹ 950 lakhs for various dates up to October 2017. Pending outcome of the above proceedings and status of cheques in hand, it is not currently possible for the management to estimate allowance for doubtful debts, if any, and hence, no allowance for doubtful debts is made against the said receivables.
- 8 Trade receivables of ₹ 1,974.85 lakhs (net of advances and subsequent receipts) are overdue from a customer for a considerable time. Having regard to the efforts made by the management to collect the dues, the management believes that the aforesaid receivables will be recovered in due course.
- 9 The Company has only one business segment i.e. Original Equipment Manufacture and Project Management.
- 10 Previous period'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: July 27, 2017



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF CMI FPE LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **CMI FPE LIMITED** ("the Company"), for the Quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

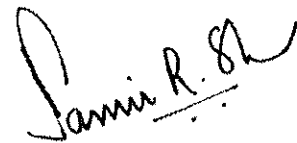
As stated in Note 5 of the Statement, we have not performed a review of the figures relating to the corresponding quarter ended June 30, 2016, including the reconciliation of net loss for the quarter ended June 30, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

2. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

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3. Attention is invited to following notes in the Statement:
- (a) Note 7 regarding net exposure of Rs. 1,000.02 lacs with respect to recoverable from a customer who is admitted for proceedings under Insolvency & Bankruptcy Code, 2016. As it is not possible for the management to make estimate of allowances for doubtful debts pending outcome of the proceedings, we are unable to comment on recoverability of the aforesaid amounts.
 - (b) Note 8 regarding exposure of Rs. 1,974.85 lacs (net of subsequent receipts) due from a customer for extensive period. As the customer has repeatedly failed to meet its commitments to clear the dues, we are unable to comment on the management's assessment of recoverability of the said dues.
4. Based on our review conducted as stated above, except for the possible effects of the matters described in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117365W)



Samir R. Shah
Partner
(Membership No. 101708)

OR

MUMBAI, July 27, 2017