



CMI Limited

Annual Report 2015-16



**Cables that
Empower**

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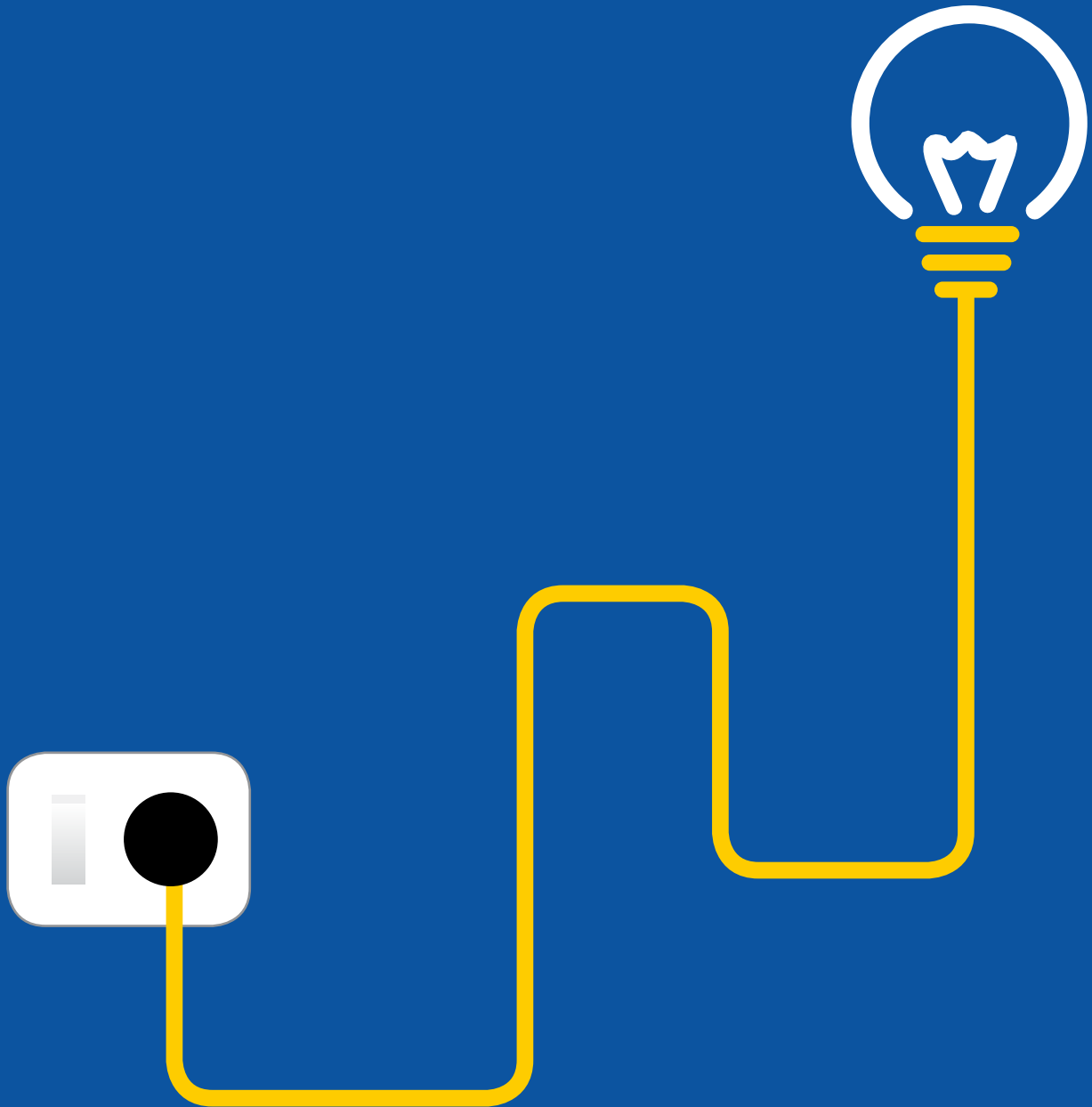
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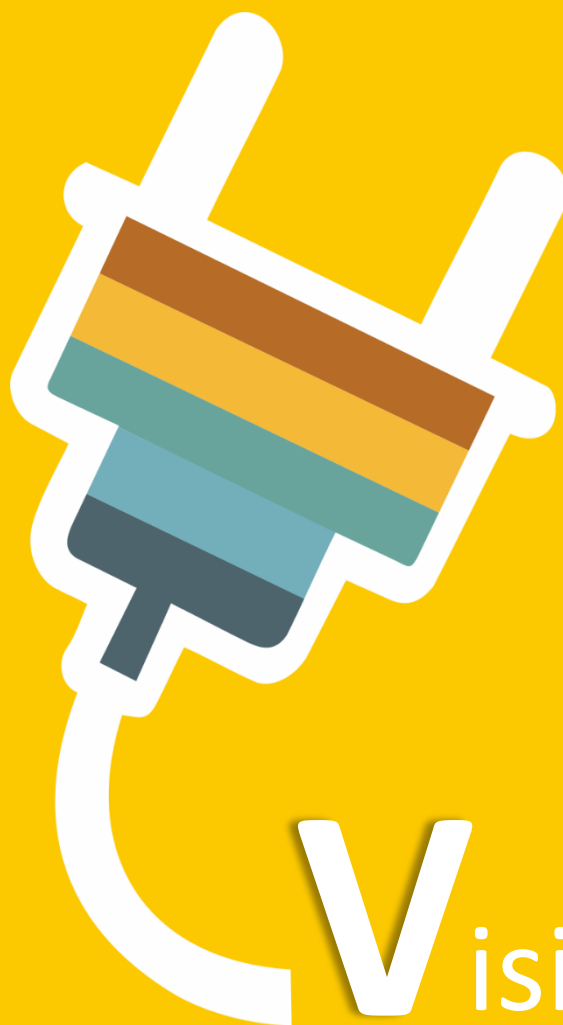
OUR MISSION & VISION



Mission

“Sustainable growth through innovation”

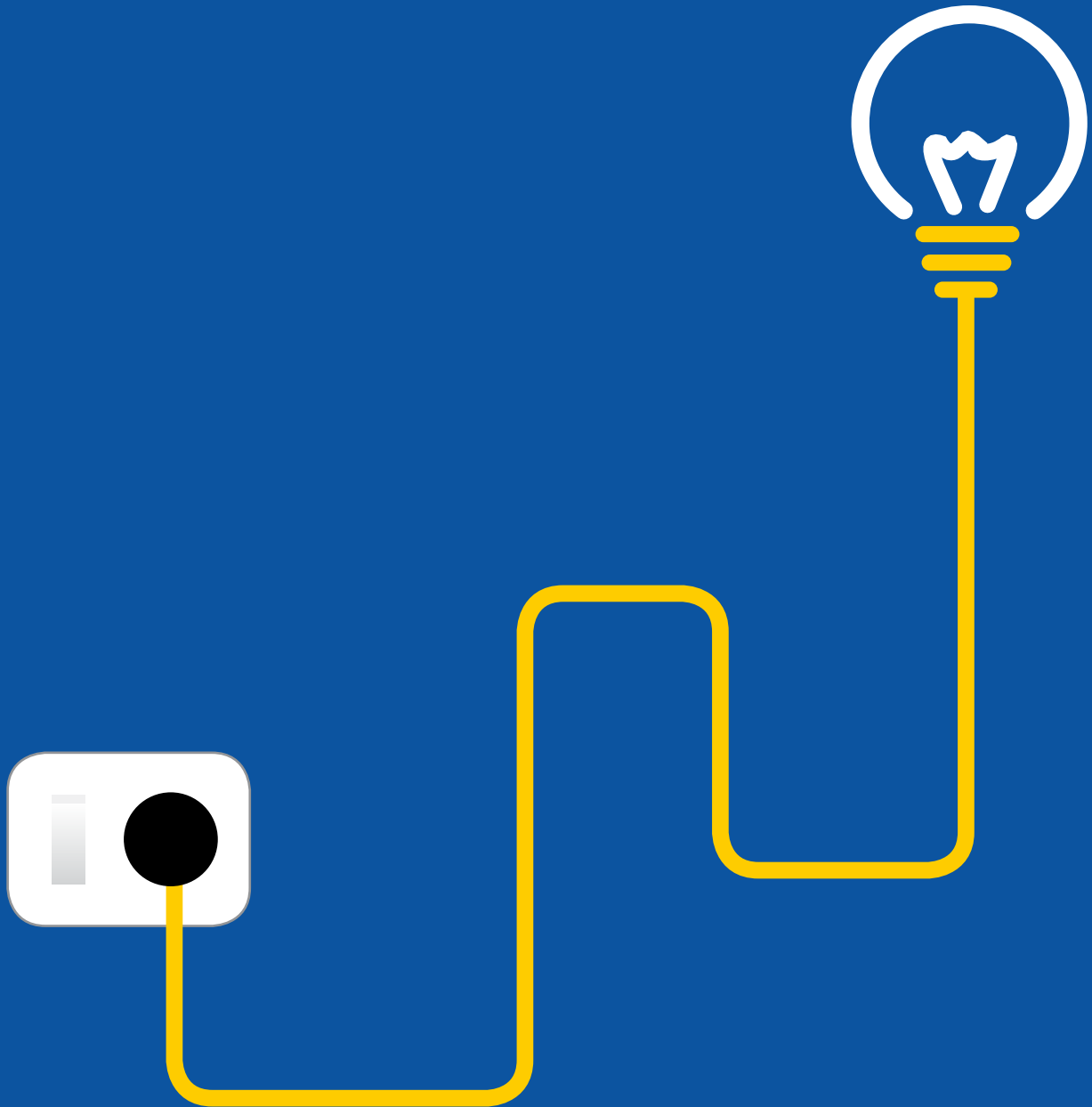
Our mission is to achieve sustainable growth by delivering high-quality, innovative products that meet new, undefined or existing market needs in unique ways. We achieve this by fostering innovation which helps us to stay ahead in the competition, provide meaningful differentiation and gain increased recognition in the wires and cables industry.



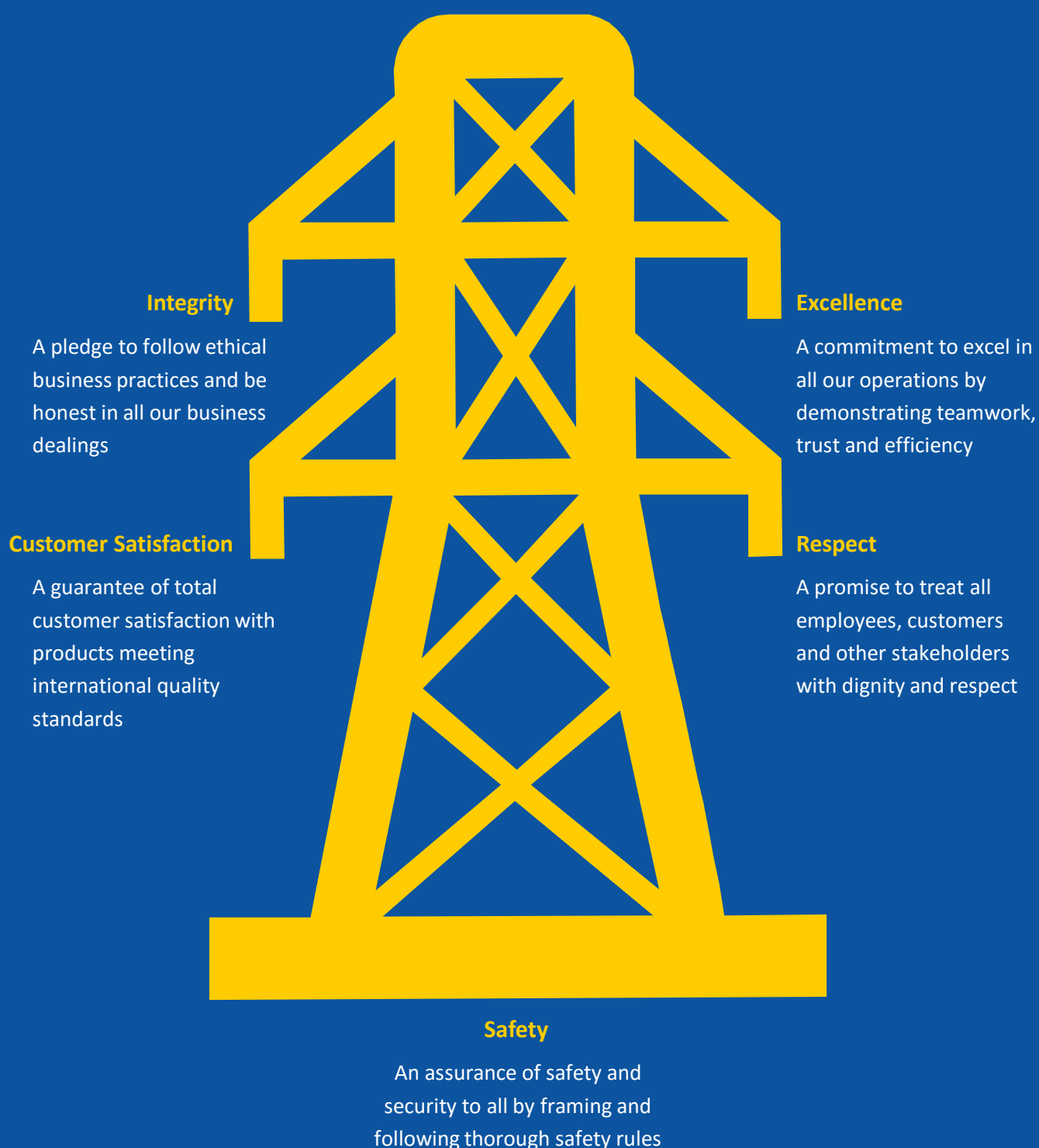
“To maximise shareholders value through leadership position in the global specialty cable space”

Our vision is to become one of the world's leading cable manufacturers by utilising state-of-the-art manufacturing facilities and best-in-class resource pool. We aim to be the first choice amongst significant players in the specialty cable manufacturing industry by delivering products which exceed customers' expectations. Our priority is to maximise shareholders value through product development, improved efficiency and open culture within the Company.

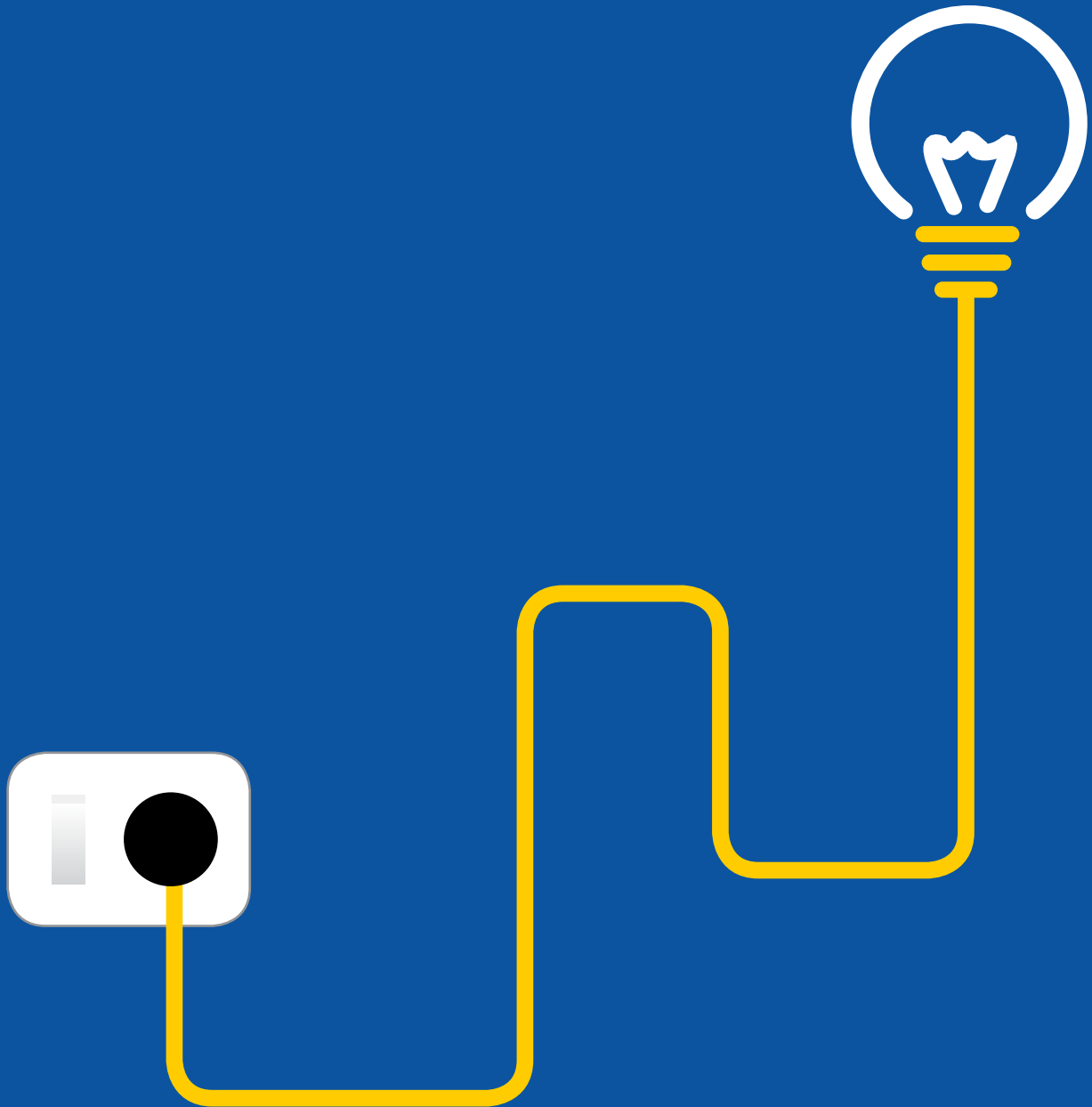
OUR VALUES



Our Values



CHAIRMAN'S SPEECH



Chairman's Speech



Dear Shareholders,

Our Company began a fruitful journey of excellence and transformation, with modest operations in 1967 to becoming one of the leading players in the wires and cables industry today. I take pride in announcing that our Company witnessed another year of outstanding performance by delivering excellent revenue and profit growth in FY2015-16. The product portfolio expansion, robust order book, elite clientele base and successful inorganic expansion strategy primarily aided our strong performance. Our turnover for the year rose to Rs. 240.2 Crores, an increase of about 77% over the previous financial year, with net profit reaching a record Rs. 17.0 Crores. The impressive financial health demonstrates the strength of our business model and highlight our prowess in the wires and cables market.

The year under review entails some significant events, one of them being the acquisition of General Cable Energy India Private Limited, a fully owned Indian subsidiary of General Cable Corporation, a Fortune 500 company. General Cable Energy India Private Limited (Rebranded as CMI Energy India Private Limited) has now become our fully owned subsidiary, with its offerings complementing the existing product portfolio. The acquisition has opened up an enormous revenue generation opportunity for us and created substantial synergies from the inheritance of General Cable Corporation's international processes and systems for manufacturing specialised cables. On the operational front, we have received significant orders from Bharat Heavy Electricals Limited and Indian Railways which has opened up new avenues for us. The inflow of such prestigious orders coupled with an optimistic view on the Indian wires and cables industry position us well to achieve multifold growth in revenue and profitability going forward.

Our Company is expected to be a key beneficiary from the overall traction in the Indian economy. The Government of India has undertaken several projects to rejuvenate the Indian economy including 'Make in India', 'Smart City Programme', 'Atal Mission for Rejuvenation and Urban Transformation', 'Swachh Bharat Abhiyan', and 'Digital India'. Similarly, the government's massive planned capital expenditure for Indian Railways, the largest revenue segment for us, is likely to translate into higher orders for our Company.

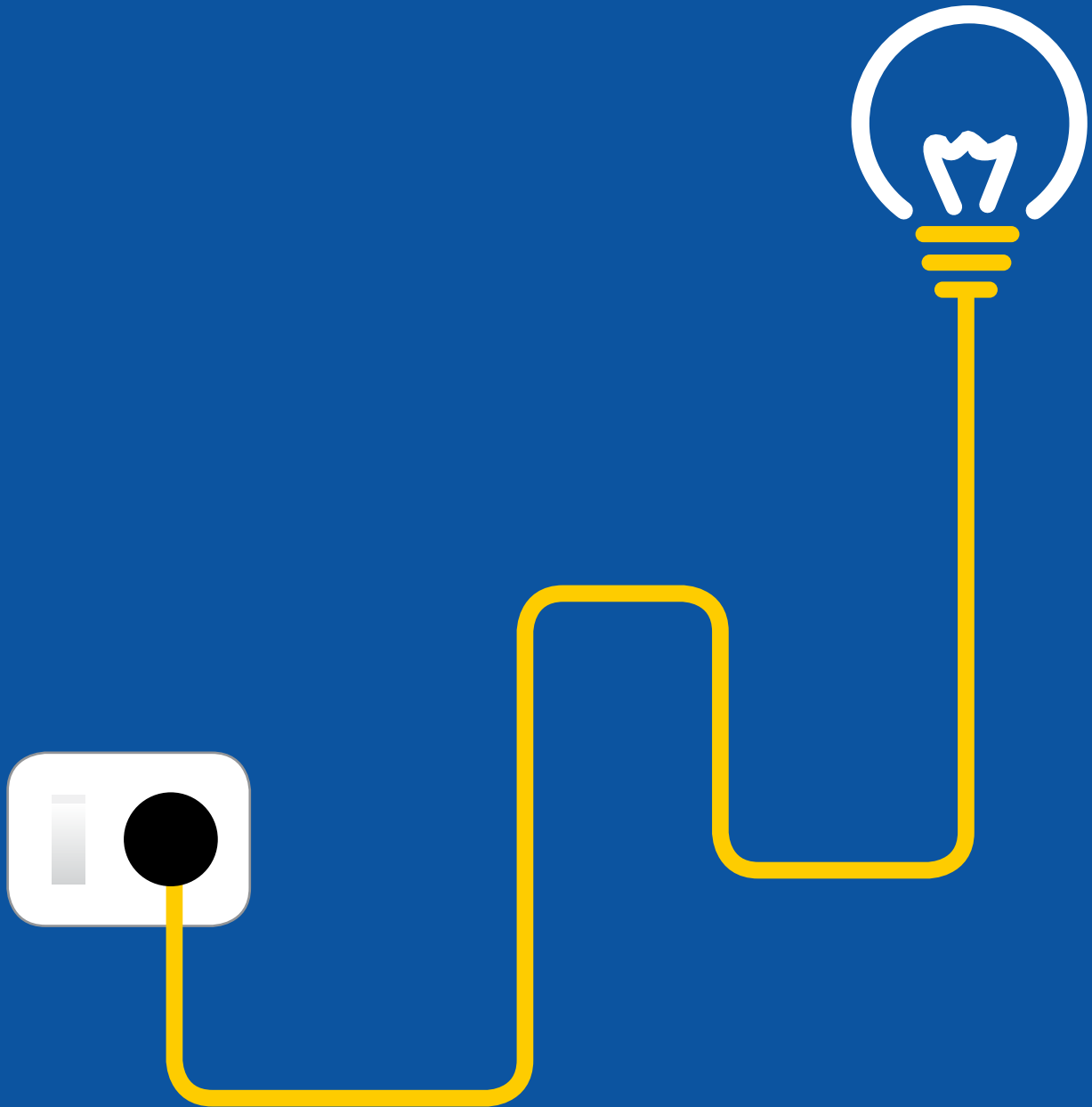
While aspiring for growth, we acknowledge the need to act with integrity and responsibility while taking care of the interests of all our stakeholders including clients, employees and shareholders. We are dedicated maintaining the highest safety standards to avoid any unforeseen events. We treat all our employees with dignity and respect and take all safety precautions to ensure that they work in a healthy and risk-free environment.

Shareholders' value maximisation has always been at the top of our priority. In sync with our vision to maximise shareholders return, we declared the first ever interim dividend this year, owing to high revenue and earnings growth. The move is expected to boost shareholders' confidence and partner them in the Company's growth prospects.

At CMI, we have always believed in delivering the best and satisfying our customers to the highest level. We have always taken into account the interests of all our stakeholders and strongly value ethical business practices. With a sense of trust, commitment, passion and expertise, I would like to thank all our stakeholders for their support and encouragement. As we steadily move up the corporate ladder, we look forward to your continued support, guidance and trust, which will help our Company to achieve new heights of success in the coming years.

Mr. Amit Jain

OUR COMPANY



About Our Company



CMI Limited

CMI Limited (hereinafter “the Company” / “CMI” / “CMI Limited”) is an ISO 9001 accredited Company, headquartered in Delhi. Our Company is engaged in the business of manufacturing cables for various industries including Railways, Oil & Gas, Telecommunications, Energy, Industrial, Power, Petrochemicals, etc. Our diversified range of cables meet the requirements of a broad spectrum of clients. We are involved in the entire process chain from development, design and manufacture to marketing & distribution of cables. Our comprehensive product portfolio includes electric cables for Railways, Metros, Utility, Buildings, Data Transmission, Instrumentation, Submarine Cables, Control Cables, Special Cables and Extra High Voltage (EHV) Cables which conform to several international specifications. We are an approved vendor for supply of signalling cables to Railways, and our primary source of revenue is the supply of signalling cables and other safety cables to Railways and other government agencies. We are equipped with state-of-the-art production, R&D and testing facilities. At present, we have two manufacturing facilities in India located at Faridabad and Baddi. We maximise the value of our products and technologies with proficiency in distribution & logistics, marketing, sales, and technical & customer service.