

ANNUAL REPORT
2019-20



An ISO 9001, ISO 14001 & BS ISO 45001 Company

CIN: L74899DL1967PLC018031

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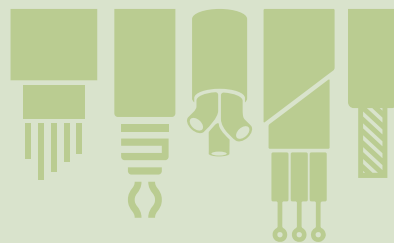
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OUR MISSION & VISION





OUR 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.



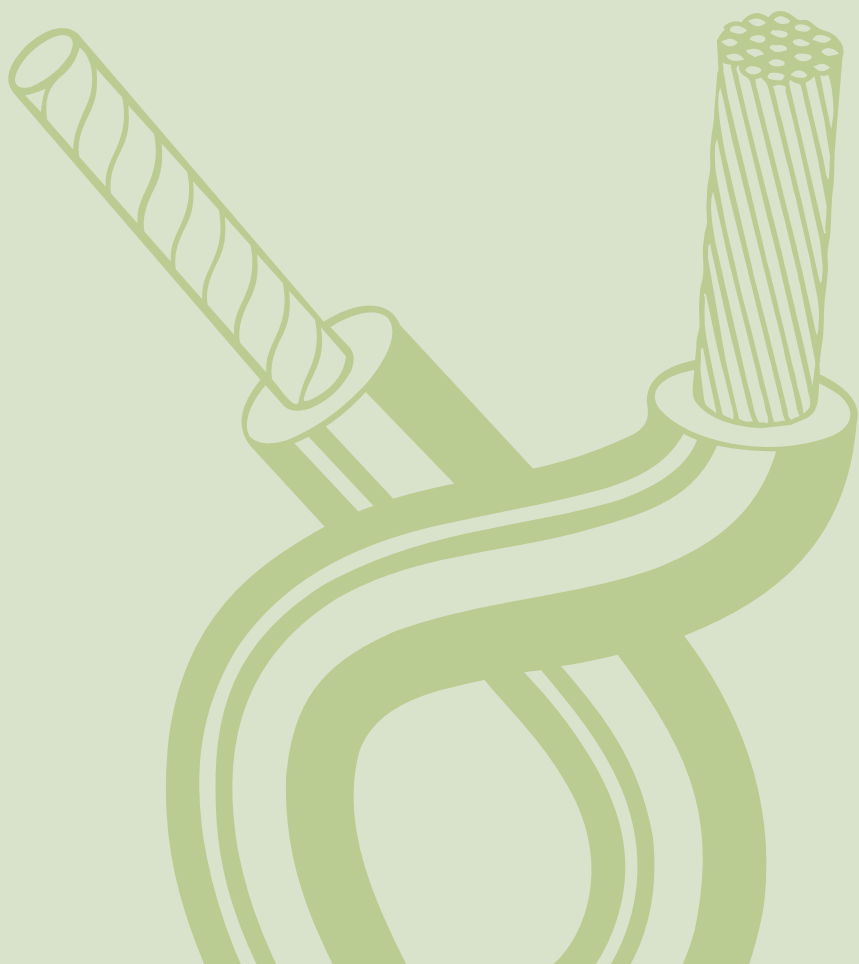
OUR VISION

“ Our vision is to become one of the leading cable manufacturer of the world by utilizing state-of-the-art manufacturing facilities and best-in-class resource pool.

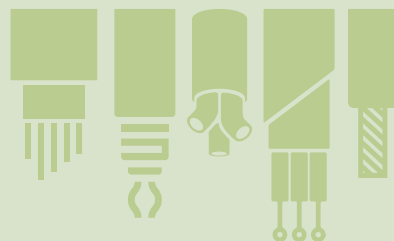
We aim to be the first choice amongst significant players in the specialty cable manufacturing industry by delivering products which exceed customers's expectations.

Our priority is to maximize shareholders value through product development, improved efficiency and open culture within the Company.





OUR
VALUES



**INTEGRITY**

We shall be honest in all our business dealings and always follow ethical business practices

**ACCOUNTABILITY**

We shall take full responsibility for our decisions which shall always be taken in the best interest of the Company, its employees and stakeholders

**CUSTOMER SATISFACTION**

We shall strive to give our esteemed customers total satisfaction with products that meet the highest international quality standards

**EXCELLENCE**

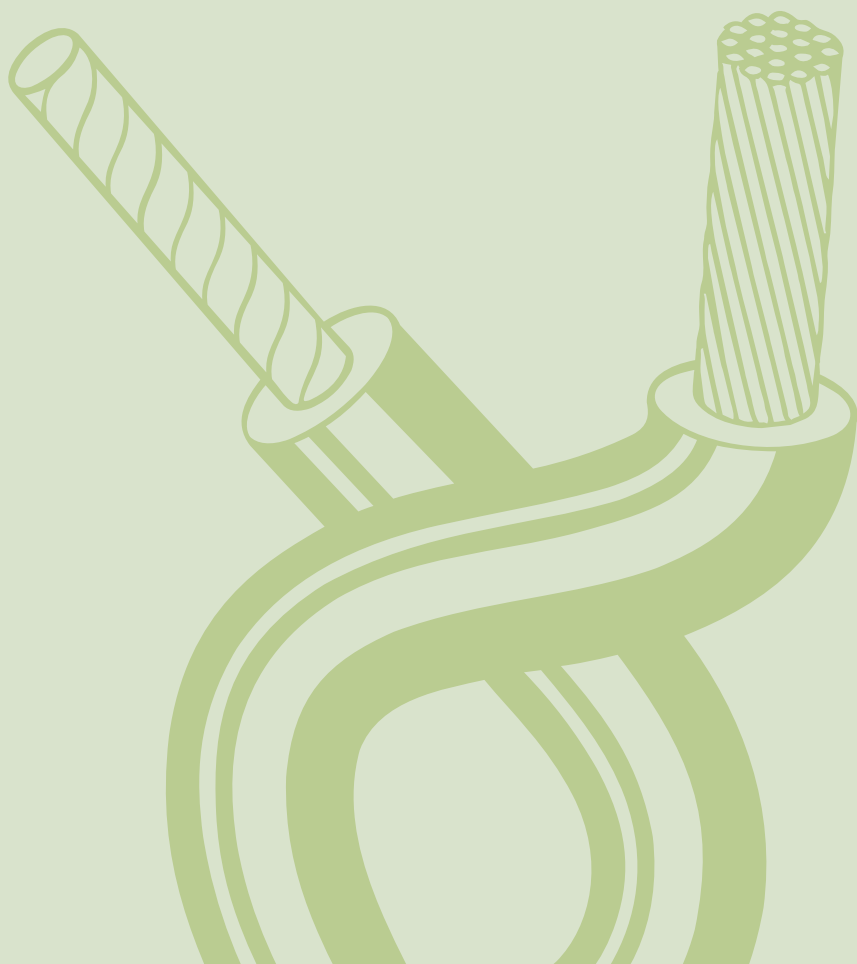
We are committed to excel in reach of our operations through 100% teamwork, commitment and efficiency

**RESPECT**

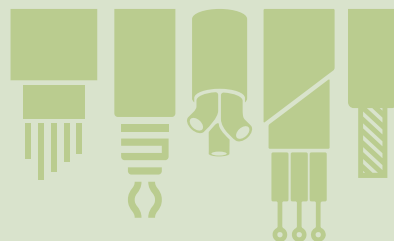
We are committed to treat all our employees, customers and stakeholders with dignity and respect

**SAFETY**

We are dedicated to follow the most stringent safety and security standards by following the laid down safety rules and guidelines both in letter and in spirit



CHAIRMAN'S SPEECH





Company is continuously striving for excellence in a highly volatile market

Amit Jain

Chairman cum Managing Director



Dear fellow Shareholders,

We wish for safety and good health of our Shareholders amidst this Pandemic of COVID - 19.

Prior to onset of COVID - 19, the global economy was grappling with a VUCA (Volatile, Uncertain, Complex & Ambiguity) environment. The fiscal 2019-20 posed a challenging operating environment for the Indian economy as well. Factors such as liquidity constraints, muted investments, weak consumption and volatile commodity prices were consistent deterrents on the path of growth. I strongly believe that at this time Government and the Country are fighting challenges in various fronts, battling a global pandemic while simultaneously trying to rebuild and revive economy.

COVID-19 pandemic has now changed the economic foundations/principles of world trade. It has further brought in an environment of unprecedented social, economic, and business response. It has fundamentally changed the way we live, work, and has made 'Work from Home', 'Social distancing', and 'Higher technology adoption' as the 'new normal'.

CMI Limited, have effectively adapted to the 'work from home' culture with little or no impact on its operations.

"Aatmanirbhar Bharat" being the next logical step to "Make in India", we reiterate our commitment to rise to the occasion and contribute to the national cause of self-reliance in key sectors like Defence, Nuclear Power, Space Research, Power and Infrastructure with technology for sustainable growth.

As a responsible corporate entity, CMI undertook a series of measures to ensure safety and well-being of our employees, and to support dealers & distributors. With the announcement of country wide lockdown by Honourable Prime Minister of India, the Company underwent complete lockdown. During this period, we also focussed on

conserving and augmenting our liquidity position through judicious cost management and deferring non-critical spends.

Now, we have resumed operations as per Government Directives and Orders.

We have taken necessary initiatives to support our esteemed Associates and your Company is back on growth track. While the Company management does foresee certain challenges in its supply chain activities due to continued impact of COVID-19 and volatility in commodity prices, this may not have a significant impact on its operations in the coming season.

Amidst all the above, it gives me pleasure to present to you the CMI Limited Annual Report 2019-20 as your Company continued to play on its strengths and posted a stable financial performance.

At present, your Company is continuously striving for excellence in a highly volatile market. The focus is on restructuring in all areas of businesses whether it is sales, R&D, product innovation or investment. Your Company is taking concrete and effective steps to consolidate its position in the Cable industry. The underlying philosophy of your Company is to grow in a manner that is sustainable for its stakeholders, employees and the community at large.

In our last four years of turnaround, after we acquired General Cables Energy India Pvt. Ltd., we have taken decisive actions to refocus our business and customers, making ourselves more relevant and more competitive than ever before.

Performance review

FY 2020, fell short of operational performance by 21.81% to Rs. 498.29 Crores as compared to Rs. 637.29 Crores in FY19. Reasons for a tapered performance may be attributed to COVID-19 crisis, weakening macro-economic environment, sectoral liquidity tightening and slowdown in infrastructure segment impacted the demand for cables.

In spite of all these factors Company was able to announce a dividend of 5% which clearly indicates the Company's positive intention towards its stakeholders.

To overcome all these hurdles soon the Company is in the process of looking out for different funding options. The Company has also deployed several market-conducive strategies to expand its domestic business and foster strong growth in exports. The Company is also in the process of adopting various organic and inorganic growth strategies such as Joint ventures, Partnerships, Mergers and new product launches.

Future growth agenda

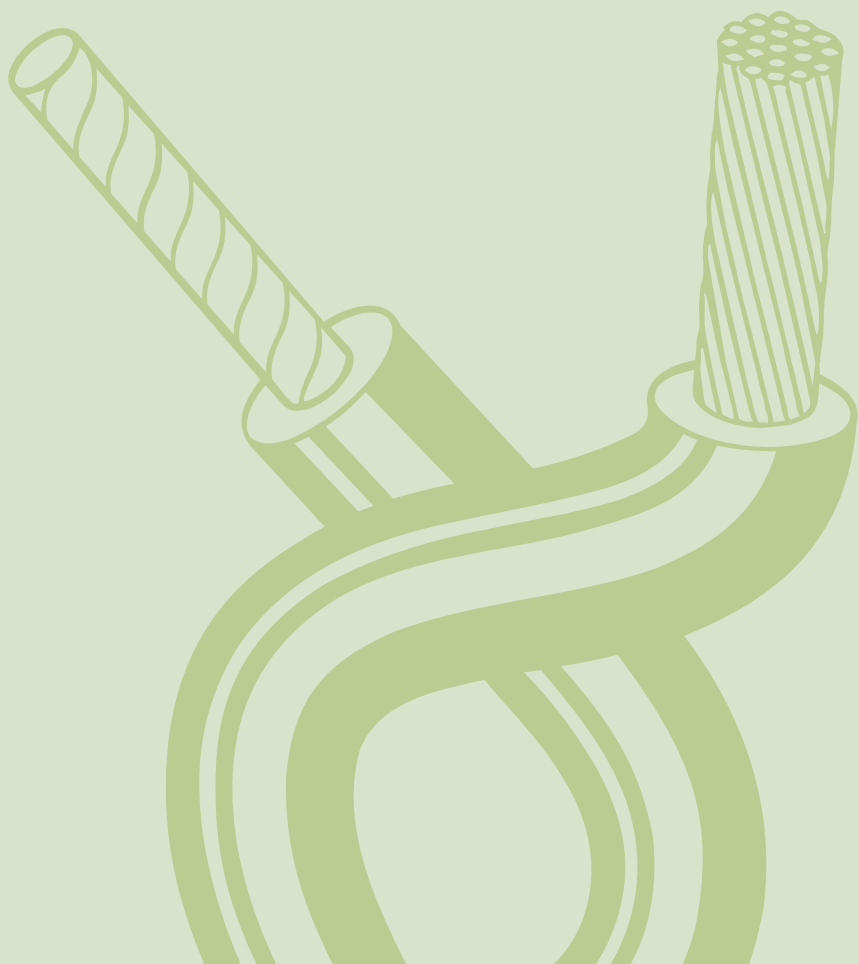
The Indian markets have also seen a decent recovery in the last one month, largely in response to the rebound in the global counterparts and taking note of the measures announced by the government and RBI to fight the COVID-19 pandemic. However, we feel it's a breather after a sharp plunge and expect the volatility to remain high until the pandemic situation stabilizes and lockdown is completely lifted. The Covid-19 pandemic will have an extended impact, this means opportunities as well as challenges. The Company is in the process of recalibrating its growth strategy to address these challenges and to make use of the new opportunities.

On behalf of the Board and the Management, we seek support from each and every stakeholder to bring prosperity to one and all and before I conclude, I wish to thank all my Board Members, regulatory authorities, our management, employees and the stakeholder fraternity for their guidance and continued support. I am confident that your Company will successfully cross every hurdle in the years to come by leveraging its strengths and by tapping-in on new opportunities.

Thank you once again for the trust and confidence reposed on CMI.

With warm regards

Amit Jain



OUR
COMPANY

