


**CMI FPE LIMITED**

 Regd. Office: Mehta House, Plot No.64, Road No.13,  
 MIDC, Andheri (E), Mumbai-400 093.  
 Tel. No.: 6676 2727 Fax No.: 6676 2737/98

**Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2010**

(Rs. In lacs)

Sr. No.	Particulars	Quarter ended December 31, 2010 (Unaudited)	Quarter ended December 31, 2009 (Unaudited)	Nine Months ended December 31, 2010 (Unaudited)	Nine Months ended December 31, 2009 (Unaudited)	Year ended March 31, 2010 (Audited)
1	Gross Sales/Income from Operations	15,371.96	14,354.56	33,090.36	26,792.12	40,020.04
	Less: Excise Duty/Cess	645.36	354.78	1,734.47	482.86	1,298.14
	a) Net Sales/Income from Operations	14,726.60	13,999.78	31,355.89	26,309.26	38,721.90
	b) Other Operating Income	1,179.77	662.45	1,986.03	1,074.48	1,467.43
	<b>Total Income (a+b)</b>	<b>15,906.37</b>	<b>14,662.23</b>	<b>33,341.92</b>	<b>27,383.74</b>	<b>40,189.33</b>
2	Expenditure					
	a) (Increase)/Decrease in stock-in-trade and work in progress	(28.15)	229.28	(54.62)	41.24	(6.22)
	b) Consumption of Raw Materials	5,417.35	3,749.75	10,674.26	8,669.25	12,367.96
	c) Purchase of Traded Goods	4,324.34	4,214.62	8,746.52	6,857.86	12,259.65
	d) Employees Cost	879.95	701.26	2,592.83	1,996.46	2,642.71
	e) Depreciation and Amortisation	131.72	140.23	381.55	362.68	530.68
	f) Other Expenditure	1,924.70	2,951.85	5,304.43	5,703.01	8,051.92
	g) Total (a to f)	12,649.91	11,986.99	27,644.97	23,630.50	35,846.70
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	3,256.46	2,675.24	5,696.95	3,753.24	4,342.63
4	Other Income	66.96	32.00	192.59	82.32	110.31
5	Profit before Interest and Exceptional Items (3+4)	3,323.42	2,707.24	5,889.54	3,835.56	4,452.94
6	Interest	2.14	2.76	2.61	134.39	137.56
7	Profit after Interest but before Exceptional Items (5-6)	3,321.28	2,704.48	5,886.93	3,701.17	4,315.38
8	Exceptional items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	3,321.28	2,704.48	5,886.93	3,701.17	4,315.38
10	Tax expense					
	- Current tax	890.00	1,230.00	1,765.00	1,503.00	1,720.00
	- Deferred tax (Income)/Expense	282.00	(205.00)	316.00	(140.00)	(171.92)
	- Book adjustment for tax relating to earlier years (net)	-	33.43	(110.55)	33.43	38.66
	Total	1,172.00	1,058.43	1,970.45	1,396.43	1,586.74
11	<b>Net Profit from Ordinary Activities after Tax (9-10)</b>	<b>2,149.28</b>	<b>1,646.05</b>	<b>3,916.48</b>	<b>2,304.74</b>	<b>2,728.64</b>
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>2,149.28</b>	<b>1,646.05</b>	<b>3,916.48</b>	<b>2,304.74</b>	<b>2,728.64</b>
14	Paid-up Equity Share Capital (Face Value Rs.10/-)	493.78	493.78	493.78	493.78	493.78
15	Reserves Excluding Revaluation Reserves					10,287.02
16	Earnings Per Share (EPS) (In Rs.)					
	a) Basic and diluted EPS before Extraordinary items for the quarter/for the year to date and for the previous year (not annualised)	43.53	33.34	79.32	46.68	55.26
	b) Basic and diluted EPS after Extraordinary items for the quarter/for the year to date and for the previous year (not annualised)	43.53	33.34	79.32	46.68	55.26
17	Public Shareholding					
	- Number of Shares	1,234,613	1,234,613	1,234,613	1,234,613	1,234,613
	- Percentage of Shareholding	25.00%	25.00%	25.00%	25.00%	25.00%
18	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a percentage of the total shareholding of Promoters and Promoter Group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a percentage of the total capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of Shares	3,703,200	3,703,200	3,703,200	3,703,200	3,703,200
	- Percentage of shares (as a percentage of the total shareholding of Promoters and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a percentage of the total capital of the Company)	75.00%	75.00%	75.00%	75.00%	75.00%

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**Reporting of Segment wise Revenue, Results and Capital Employed**

(Rs. In lacs)

Sr. No.	Particulars	Quarter ended December 31, 2010 (Unaudited)	Quarter ended December 31, 2009 (Unaudited)	Nine Months ended December 31, 2010 (Unaudited)	Nine Months ended December 31, 2009 (Unaudited)	Year ended March 31, 2010 (Audited)
1	<b>Segment Revenue (Sales Revenue by Geographical Market)</b>					
	(a) Segment - India	7,378.90	11,220.03	20,145.60	17,180.50	28,324.24
	(b) Segment - Overseas	7,347.70	2,779.75	11,210.29	9,128.76	10,397.66
	(c) Unallocated	1,179.77	662.45	1,986.03	1,074.48	1,467.43
	<b>Total</b>	<b>15,906.37</b>	<b>14,662.23</b>	<b>33,341.92</b>	<b>27,383.74</b>	<b>40,189.33</b>
	<b>Less: Inter Segment Revenue</b>	-	-	-	-	-
	<b>Net Sales/Income From Operations</b>	<b>15,906.37</b>	<b>14,662.23</b>	<b>33,341.92</b>	<b>27,383.74</b>	<b>40,189.33</b>
2	<b>Segment Results (Profit before Tax and Interest from each segment)</b>					
	(a) Segment - India	1,602.38	3,016.28	5,073.01	3,665.73	5,315.66
	(b) Segment - Overseas	2,185.60	1,862.98	3,112.75	5,073.23	4,700.36
	(c) Unallocated	1,179.77	662.45	1,986.03	1,074.48	1,467.43
	<b>Total</b>	<b>4,967.75</b>	<b>5,541.71</b>	<b>10,171.79</b>	<b>9,813.44</b>	<b>11,483.45</b>
	<b>(Add)/Less:</b>					
	(i) Interest Expense	2.14	2.76	2.61	134.39	137.56
	(ii) Other Un-allocable Expenditure	1,711.29	2,866.47	4,474.84	6,060.20	7,140.82
	(iii) Un-allocable Income	(66.96)	(32.00)	(192.59)	(82.32)	(110.31)
	<b>Total Profit Before Tax</b>	<b>3,321.28</b>	<b>2,704.48</b>	<b>5,886.93</b>	<b>3,701.17</b>	<b>4,315.38</b>
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	(a) Segment - India	10,062.08	9,343.85	10,062.08	9,343.85	9,889.14
	(b) Segment - Overseas	4,650.05	1,252.88	4,650.05	1,252.88	506.46
	(c) Unallocated - Corporate	(14.85)	350.81	(14.85)	350.81	385.20
	<b>Total</b>	<b>14,697.28</b>	<b>10,947.54</b>	<b>14,697.28</b>	<b>10,947.54</b>	<b>10,780.80</b>

**Notes:**

- The results of the Company are dependent on the gross margins of the product and project mix, which varies every quarter and gets reflected accordingly.
- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on February 12, 2011. The same have been subjected to 'Limited Review' by the Statutory Auditors.
- Other expenditure includes prior period expenses: (i) for the quarter ended December 31, 2010 Rs. 11.34 lacs (previous period Rs. 57.57 lacs); (ii) for the nine months ended December 31, 2010 Rs. 11.34 lacs (Previous period Rs. 80.82 lacs); and (iii) for the year ended March 31, 2010 Rs. 78.10 lacs.  
Other operating income includes prior period income: (i) for the quarter ended December 31, 2010 Rs. 2.39 lacs (previous period Rs. 0.95 lac); (ii) for the nine months ended December 31, 2010 Rs. 2.39 lacs (Previous period Rs. 34.25 lacs); and (iii) for the year ended March 31, 2010 Rs. 45.75 lacs.
- During the financial year ended March 31, 2009, the excess managerial remuneration amounting to Rs. 406.26 lacs paid to the two former whole-time directors (one of whom has since deceased) is in excess over the limit as specified under the relevant provisions of the Companies Act, 1956; further, the said two former directors had retained three cars of the Company at the time when they ceased to be the whole-time directors on June 25, 2008; the written down value of such assets was Rs. 16.02 lacs, which are subject to approvals of the Central Government, for waiver of recovery. Application for waiver has already been filed before the Central Government. The required documents are submitted to the Central Government, Ministry of Corporate Affairs. The same has been acknowledged by the officials of the Ministry. The approval against the said application is awaited.
- (a) Geographical Segments:  
The Company has considered geographical segments as the primary segment for disclosure. For the purpose of Segment reporting, the Company has identified two geographical segments which comprises of Overseas and India. The segments have been identified taking into account the differing risks and returns relating to these geographical areas.  
(b) Secondary Segments:  
As the Company's business activity falls within a single business segment i.e. OEM manufacturer and project management company in the steel sector, the disclosure requirement of Accounting Standard (AS-17) for secondary segment reporting is not applicable.  
Net Sales/Income from Operations shown in Segment Information includes Other Operating Income shown in Unaudited Financial Results.
- In terms of clause 41 of the listing agreement, details of number of investor complaints for the quarter ended December 31, 2010: beginning - nil, received - 4, disposed off - 4 and pending - nil.
- Previous period's/year's figures have been regrouped and reclassified, wherever necessary to conform to the presentation of current period.

Place: Mumbai  
Date: February 12, 2011



For CMI FPE LIMITED

*Raman Madhok*  
Raman Madhok  
Managing Director

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*[Signature]*