



**INDUSTRY
FPE**

CMI FPE LIMITED

Regd. Office: Mehta House, Plot No.64, Road No.13,
MIDC, Andheri (E), Mumbai-400 093.
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Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2010

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended September 30, 2010 (Unaudited)	Quarter ended September 30, 2009 (Unaudited)	Half year ended September 30, 2010 (Unaudited)	Half year ended September 30, 2009 (Unaudited)	Year ended March 31, 2010 (Audited)
1	Gross Sales/Income from Operations	9,465.39	6,504.28	17,718.40	12,437.56	40,020.04
	Less: Excise Duty/Cess	502.18	78.21	1,089.11	128.08	1,298.14
	a) Net Sales/Income from Operations	8,963.21	6,426.07	16,629.29	12,309.48	38,721.90
	b) Other Operating Income	383.44	352.46	806.26	412.03	1,487.43
	Total Income (a+b)	9,346.65	6,778.53	17,435.55	12,721.51	40,189.33
2	Expenditure					
	a) (Increase)/Decrease in stock-in-trade	184.08	(258.60)	(26.47)	(188.04)	(6.22)
	b) Consumption of Raw Materials	3,295.33	2,397.32	5,256.91	4,919.50	12,367.96
	c) Purchase of Traded Goods	2,274.65	1,794.41	4,422.18	2,643.24	12,259.65
	d) Employees Cost	873.07	641.82	1,712.88	1,295.20	2,642.71
	e) Depreciation and Amortisation	128.60	112.35	249.83	222.45	530.68
	f) Other Expenditure	1,273.28	1,334.54	3,379.73	2,751.16	8,051.92
	g) Total (a to f)	8,028.99	6,021.84	14,995.06	11,843.51	35,846.70
3	Profit from Operations before Other Income, interest and Exceptional Items (1-2)	1,317.66	756.69	2,440.49	1,078.00	4,342.63
4	Other Income	66.99	25.69	125.63	50.32	110.31
5	Profit before Interest and Exceptional Items (3+4)	1,384.65	782.38	2,566.12	1,128.32	4,452.94
6	Interest	0.08	2.46	0.47	131.63	137.56
7	Profit after Interest but before Exceptional Items (5-6)	1,384.57	779.92	2,565.65	996.69	4,315.38
8	Exceptional items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	1,384.57	779.92	2,565.65	996.69	4,315.38
10	Tax expense					
	- Current tax	397.00	238.00	875.00	273.00	1,720.00
	- Deferred tax (Income)/Expense	127.00	26.00	34.00	65.00	(171.92)
	- Fringe Benefits tax	-	(8.60)	-	-	-
	- Tax relating to earlier years (net)	(110.55)	-	(110.55)	-	38.66
	Total	413.45	255.40	798.45	338.00	1,586.74
11	Net Profit from Ordinary Activities after Tax (9-10)	971.12	524.52	1,767.20	658.69	2,728.64
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit for the period (11-12)	971.12	524.52	1,767.20	658.69	2,728.64
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)	19.67	10.62	35.79	13.34	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)	19.67	10.62	35.79	13.34	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 September 30, 2010 (Unaudited)	Quarter ended September 30, 2009 (Unaudited)	Half year ended September 30, 2010 (Unaudited)	Half year ended September 30, 2009 (Unaudited)	Year ended March 31, 2010 (Audited)
1	Segment Revenue (Sales Revenue by Geographical Market)					
	(a) Segment - India	6,162.10	3,908.72	12,766.70	5,960.47	28,324.24
	(b) Segment - Overseas	2,801.11	2,517.35	3,862.59	6,349.01	10,397.66
	(c) Unallocated	383.44	352.46	806.26	412.03	1,467.43
	Total	9,346.65	6,778.53	17,435.55	12,721.51	40,189.33
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income From Operations	9,346.65	6,778.53	17,435.55	12,721.51	40,189.33
2	Profit before Tax and interest from each segment					
	(a) Segment - India	1,287.00	202.66	3,470.63	649.45	5,315.66
	(b) Segment - Overseas	559.15	1,597.56	927.15	3,210.25	4,700.36
	(c) Unallocated	383.44	352.46	806.26	412.03	1,467.43
	Total	2,229.59	2,152.68	5,204.04	4,271.73	11,483.45
	(Add)/Less:					
	(i) Interest Expense	0.08	2.46	0.47	131.63	137.56
	(ii) Other Un-allocable Expenditure	911.93	1,395.99	2,763.55	3,193.73	7,140.82
	(iii) Un-allocable income	(66.99)	(25.69)	(125.63)	(50.32)	(110.31)
	Total Profit Before Tax	1,384.57	779.92	2,565.65	996.69	4,315.38
3	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Segment - India	10,860.79	6,655.94	10,860.79	6,655.94	9,889.14
	(b) Segment - Overseas	770.48	1,827.89	770.48	1,827.89	506.46
	(c) Unallocated - Corporate	916.73	813.58	916.73	813.58	385.20
	Total	12,548.00	9,297.41	12,548.00	9,297.41	10,780.80

Notes:

- The results of the Company are dependant 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 October 28, 2010. The same have been subjected to 'Limited Review' by the Statutory Auditors.
- Other expenditure includes prior period expenses: (i) for the quarter ended September 30, 2010 Rs. Nil (previous period Rs. 11.21 lacs); (ii) for the half year ended September 30, 2010 Rs. Nil (Previous period Rs. 23.25 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 September 30, 2010 Rs. Nil (previous period Rs. 18.77 lacs); (ii) for the half year ended September 30, 2010 Rs. Nil (Previous period Rs. 33.30 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.
- In terms of clause 41 of the listing agreement, details of number of investor complaints for the quarter ended September 30, 2010: beginning - nil, received - 4, disposed off - 4 and pending - nil.



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7 Disclosure of statement of assets and liabilities as per clause 41(l)(ea) of the listing agreement:

Particulars	(Rs. In lacs)	
	Half year ended September 30, 2010 (Unaudited)	Half year ended September 30, 2009 (Unaudited)
SHAREHOLDERS' FUNDS:		
(a) Capital	493.78	493.78
(b) Reserves and Surplus	12,054.22	8,784.86
LOAN FUNDS	-	18.77
TOTAL	12,548.00	9,297.41
FIXED ASSETS	2,786.23	2,809.28
INVESTMENTS	0.01	-
DEFERRED TAX ASSETS	1,068.35	865.43
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	2,084.16	2,711.44
(b) Sundry Debtors	21,333.50	17,779.69
(c) Cash and Bank balances	3,423.51	5,102.72
(d) Other Current Assets	719.26	1,777.24
(e) Loans and Advances	4,490.54	5,443.84
Less: Current Liabilities and Provisions		
(a) Liabilities	21,003.35	24,987.76
(b) Provisions	2,354.21	2,204.47
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-
PROFIT AND LOSS ACCOUNT	-	-
TOTAL	12,548.00	9,297.41

8 Previous period's/year's figures have been regrouped and reclassified, wherever necessary to conform to the presentation of current period.

Place: Mumbai
Date: October 28, 2010



For CMI FPE LIMITED

Raman Madhok
Raman Madhok
Managing Director