



May 24, 2011

CMI FPE: PAT 2010-2011 up by 73% and Jean Gourp appointed as Managing Director

Jean-Marc Kohlgruber, President CMI Industry and Chairman CMI FPE Ltd., announced today the appointment of Jean Gourp as Managing Director of the company, reporting to him. This decision, effective August 23, 2011, follows the resignation of Raman Madhok, current Managing Director of the company who had agreed to step into this role last year to coach and mentor Jean Gourp for this position. Jean-Marc Kohlgruber said *"I want to thank Raman for having guided the company in various roles during the acquisition, integration and consolidation phases since 2007. I also wish every success to Jean and give him my full support in his new position"*.

Jean Gourp has been associated with the company since June, 2008, first as Chief Operating Officer and then as the Deputy Managing Director. Jean has come from CMI Stalproekt in Moscow where he was the Managing Director. He has over last twenty years worked with international engineering companies in China, France, Gabon and India. He has a Mechanical Engineering degree from I.N.S.A. Toulouse. He also went as an exchange student while doing his Engineering to pursue courses in Business Management at University of Surrey, UK.

Jean-Marc Kohlgruber issued above announcements today during the meeting of Board of Directors. While adopting the accounts for the financial year ending March, 2011, he showed his satisfaction with the various steps taken by company personnel to rationalize business processes which contributed immensely in posting its best ever quarter on profitability.

The highlights for the Financial year 2010-2011 being:

- Net Sales are up by 8% at Rs. 417.49 Crores but Profit Before Tax is up by 65% at Rs.71.08 Crores for the financial year.
- Profit After Tax is up by 73% from Rs. 27.28 Crores when compared to last financial year 2009-2010 to Rs. 47.18 Crores in the year 2010-2011
- Earnings Per Share is up 73% from Rs. 55.26 in the year 2009-2010 to Rs. 95.55 in the year 2010-2011.

The Board has recommended a dividend of Rs.10.00 per equity share for the year ended March 31, 2011. An additional dividend of Rs. 10.00 per equity year is also proposed to be given as the company completes its twenty five years of existence. Both these are subject to approval of shareholders at the Annual General Meeting.

About CMI Group:

CMI Group a € 563 Million company based in Belgium designs, modernizes and overhauls equipment for energy, defence, steelmaking and other general industry markets. Its aim is to improve the economic, technical and environmental performance of industrial equipment throughout their lifecycle. CMI is able to offer its customers a wide range of benefits thanks to a unique combination of engineering and maintenance expertise, a vast geographic and technological scope, and a capacity for innovation centered on the everyday requirements of its customers.

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Forward looking Statements:

This Press Release may contain Forward Looking Statements regarding future events and future performance of CMI FPE Ltd. that involve risks and uncertainties that could cause actual results to differ materially from those that may be indicated by such statements.
