

CMC LIMITED
 Regd. Office: CMC Centre, Old Mumbai Highway, Gachibowli
 Hyderabad- 500 032 (A.P)

Unaudited Financial Results for the Quarter and Nine month period ended 31 December, 2013

(Amount in Rs Lakhs)												
Part I	CMC Limited						Consolidated					
	Quarter ended 31 December, (unaudited)	Quarter ended 30 September, (unaudited)	Quarter ended 31 December, (unaudited)	Nine month period ended 31 December, (unaudited)		Year ended 31 March, (Audited)	Quarter ended 31 December, (unaudited)	Quarter ended 30 September, (unaudited)	Quarter ended 31 December, (unaudited)	Nine month period ended 31 December, (unaudited)		Year ended 31 March, (Audited)
	2013	2013	2012	2013	2012	2013	2013	2013	2012	2013	2012	2013
Particulars												
1. Income from Operations												
(a) Net Sales / Income from operations	29447.29	28451.11	26154.74	85096.03	78837.87	112312.65	56092.91	56074.42	49268.24	160771.25	140321.75	192609.41
(b) Other operating income	4.08	1.09	29.04	62.46	68.12	177.03	4.08	1.09	29.04	62.46	68.12	177.03
Total Income from Operations (net)	29451.37	28452.20	26183.78	85158.49	78905.99	112489.68	56096.99	56075.51	49297.28	160833.71	140389.87	192786.44
2. Expenses												
(a) Purchases of stock-in-trade	5146.77	3766.89	3017.04	13103.49	8669.57	18857.55	5146.77	3766.89	3017.04	13103.49	8669.57	18857.55
(b) Changes in inventories of work-in-progress and stock-in-trade	(28.61)	39.53	(309.50)	282.63	(345.93)	(178.69)	(28.61)	39.53	(309.50)	282.63	(345.93)	(178.69)
(c) Employee benefits expense	10307.98	10171.87	10096.96	30160.22	29062.60	38724.33	14367.40	14101.25	13306.83	41380.03	39286.20	52164.00
(d) Sub contracting and outsourcing cost	2976.02	3671.77	2928.32	9814.82	9166.52	12177.16	22113.79	23843.25	19873.97	64414.26	52438.22	67973.38
(e) Depreciation and amortisation expense	655.49	630.50	520.98	1883.99	1590.61	2254.81	665.16	640.62	536.55	1921.83	1636.81	2320.22
(f) Other expenses	4964.56	5145.63	4816.93	14788.81	15894.25	20940.94	5415.95	5482.71	5091.91	16026.06	16841.45	22288.69
Total expenses (a to f)	24022.21	23426.19	21070.73	70033.96	64037.62	92776.10	47680.46	47874.25	41516.80	137128.30	118526.32	163425.15
3. Profit from operations before other income and finance costs	5429.16	5026.01	5113.05	15124.53	14868.37	19713.58	8416.53	8201.26	7780.48	23705.41	21863.55	29361.29
4. Other income	312.27	205.67	226.66	7044.77	3670.43	4075.26	313.52	211.27	226.66	1531.53	910.45	1316.03
5. Profit before finance costs	5741.43	5231.68	5339.71	22169.30	18538.80	23788.84	8730.05	8412.53	8007.14	25236.94	22774.00	30677.32
6. Finance Costs	0.18	0.17	0.18	0.52	0.77	15.62	4.31	0.29	0.63	5.07	2.85	17.96
7. Profit before tax	5741.25	5231.51	5339.53	22168.78	18538.03	23773.22	8725.74	8412.24	8006.51	25231.87	22771.15	30659.36
8. Tax expense	684.23	455.05	947.06	2882.11	3310.66	3935.33	1671.36	1681.04	1900.28	6133.78	5881.91	7636.35
9. Net Profit after tax	5057.02	4776.46	4392.47	19286.67	15227.37	19837.89	7054.38	6731.20	6106.23	19098.09	16889.24	23023.01
10. Paid-up equity share capital (Face value Rs. 10 each)	3030.00	3030.00	3030.00	3030.00	3030.00	3030.00	3030.00	3030.00	3030.00	3030.00	3030.00	3030.00
11. Reserves (excluding revaluation reserves)						80246.21						91595.99
12. Earning per share - Basic and Diluted (Rs.) (not annualised)	16.69	15.76	14.50	63.65	50.26	65.47	23.28	22.22	20.15	63.03	55.74	75.98

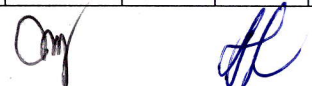


Unaudited Financial Results for the Quarter and Nine month period ended 31 December, 2013

Segment wise Revenue, Results and Capital Employed for the Quarter and Nine month period ended 31 December, 2013

Particulars	CMC Limited						Consolidated					
	Quarter ended 31 December, (unaudited)	Quarter ended 30 September, (unaudited)	Quarter ended 31 December, (unaudited)	Nine month period ended 31 December, (unaudited)		Year ended 31 March, (Audited)	Quarter ended 31 December, (unaudited)	Quarter ended 30 September, (unaudited)	Quarter ended 31 December, (unaudited)	Nine month period ended 31 December, (unaudited)		Year ended 31 March, (Audited)
	2013	2013	2012	2013	2012	2013	2013	2013	2012	2013	2012	2013
Segment Revenue (a to e)												
(a) Customer services	9337.29	7896.73	6838.62	25894.43	21774.62	36460.42	10318.89	8905.11	7807.60	28891.51	24596.20	40204.56
(b) Systems integration	11396.53	10882.24	10650.81	32206.59	30872.12	40991.10	35840.44	36384.34	31570.81	101520.91	86105.53	113279.77
(c) IT enabled services	6028.64	7281.12	6234.59	19511.58	18370.48	24469.42	7248.75	8393.95	7459.11	22,875.40	21799.37	28733.37
(d) Education and training	1628.06	1363.75	1440.56	4433.55	4456.32	5891.85	1628.06	1363.75	1440.56	4433.55	4456.32	5891.85
(e) Special Economic Zone (SEZ)	1060.85	1028.36	1019.20	3112.34	3432.45	4676.89	1060.85	1028.36	1019.20	3112.34	3432.45	4676.89
Total	29451.37	28452.20	26183.78	85158.49	78905.99	112489.68	56096.99	56075.51	49297.28	160833.71	140389.87	192786.44
(f) Other unallocable revenue	312.27	205.67	226.66	7044.77	3670.43	4075.26	313.52	211.27	226.66	1531.53	910.45	1316.03
Total Revenue	29763.64	28657.87	26410.44	92203.26	82576.42	116564.94	56410.51	56286.78	49523.94	162365.24	141300.32	194102.47
Segment Results (a to e)												
Profit before tax and finance costs from each segment												
(a) Customer services	680.49	120.58	209.80	1190.37	1572.68	2167.26	964.75	404.57	577.49	2156.01	2641.44	3458.48
(b) Systems integration	4305.00	3918.71	4360.87	12057.88	11403.33	15024.01	7203.95	7086.08	6634.87	20450.83	17558.47	23821.92
(c) IT enabled services	1704.45	2274.15	1866.54	5593.36	5186.69	6769.10	2081.24	2503.86	2336.43	6455.93	6309.19	7992.80
(d) Education and training	204.10	134.16	162.24	546.40	424.91	681.49	204.10	134.16	162.24	546.40	424.91	681.49
(e) SEZ	792.31	784.23	736.88	2346.38	2665.96	3674.15	792.31	784.23	736.88	2346.38	2665.96	3674.15
Total	7686.35	7231.83	7336.33	21734.39	21253.57	28316.01	11246.35	10912.90	10447.91	31955.55	29599.97	39628.84
Less:												
i. Finance Costs	0.18	0.17	0.18	0.52	0.77	15.62	4.31	0.29	0.63	5.07	2.85	17.96
ii. Other unallocable expenditure (net of unallocable income)	1944.92	2000.15	1996.62	(434.91)	2714.77	4527.17	2516.30	2500.37	2440.77	6718.61	6825.97	8951.52
Total Profit before tax	5741.25	5231.51	5339.53	22168.78	18538.03	23773.22	8725.74	8412.24	8006.51	25231.87	22771.15	30659.36
Capital Employed												
Segment Assets - Segment Liabilities (a to e)												
(a) Customer services	12709.33	10278.95	8007.53	12709.33	8007.53	11779.85	12747.04	10535.02	8259.18	12747.04	8259.18	11930.83
(b) Systems integration	18581.57	18318.75	15221.18	18581.57	15221.18	15251.78	21770.07	22241.69	18483.89	21770.07	18483.89	17486.60
(c) IT enabled services	6648.61	7796.33	6607.31	6648.61	6607.31	6328.15	7900.67	11256.83	7116.04	7900.67	7116.04	7545.31
(d) Education and training	836.69	811.12	661.90	836.69	661.90	515.46	836.69	811.12	661.90	836.69	661.90	515.46
(e) SEZ	34356.62	33106.40	27199.69	34356.62	27199.69	28535.95	34356.62	33106.40	27199.69	34356.62	27199.69	28535.95
Total	73132.82	70311.55	57697.61	73132.82	57697.61	62411.19	77611.09	77951.06	61720.70	77611.09	61720.70	66014.15
Unallocable Assets less Liabilities	29430.06	27194.31	27171.75	29430.06	27171.75	20865.02	37349.54	30085.16	33039.32	37349.54	33039.32	28611.84
Total Capital Employed	102562.88	97505.86	84869.36	102562.88	84869.36	83276.21	114960.63	108036.22	94760.02	114960.63	94760.02	94625.99

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Part II	CMC Limited						Consolidated					
	Quarter ended 31 December, (unaudited)	Quarter ended 30 September, (unaudited)	Quarter ended 31 December, (unaudited)	Nine month period ended 31 December, (unaudited)		Year ended 31 March, (Audited)	Quarter ended 31 December, (unaudited)	Quarter ended 30 September, (unaudited)	Quarter ended 31 December, (unaudited)	Nine month period ended 31 December, (unaudited)		Year ended 31 March, (Audited)
	2013	2013	2012	2013	2012	2013	2013	2013	2012	2013	2012	2013
A PARTICULARS OF SHAREHOLDING												
1. Public shareholding												
- Number of shares	14810078	14810078	14810078	14810078	14810078	14810078	14810078	14810078	14810078	14810078	14810078	14810078
- Percentage of shareholding	48.88	48.88	48.88	48.88	48.88	48.88	48.88	48.88	48.88	48.88	48.88	48.88
2 Promoters and promoter group shareholding												
(a) Pledged / Encumbered												
- Number of Shares	-	-	-	-	-	-	-	-	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-	-	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of the total share capital of the Company)	-	-	-	-	-	-	-	-	-	-	-	-
(b) Non-encumbered												
- Number of Shares	15489922	15489922	15489922	15489922	15489922	15489922	15489922	15489922	15489922	15489922	15489922	15489922
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of the total shareholding of the total share capital of the Company)	51.12	51.12	51.12	51.12	51.12	51.12	51.12	51.12	51.12	51.12	51.12	51.12

Particulars	Quarter ended 31 December, 2013
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

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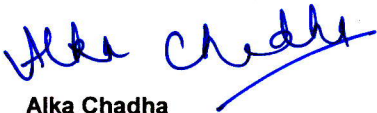
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Notes to Unaudited Financial Results :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13 January, 2014.
- 2 Consolidated results comprise consolidation of the financial results of CMC Limited and the consolidated results of its wholly owned subsidiary CMC Americas, Inc. and its subsidiary CMC eBiz, Inc. (referred to as 'the Group')
- 3 Other Income for the nine month period ended 31 December, 2013 includes Rs. 436.96 lakhs pertaining to profit on sale of fixed assets.
- 4 Other Income pertaining to the Company for the nine month period ended 31 December, 2013 includes Rs. 5648.65 lakhs and for the nine month period ended 31 December, 2012 includes Rs. 2760.00 lakhs pertaining to dividend received from its wholly owned subsidiary CMC Americas Inc.,.
- 5 Previous period figures have been regrouped, wherever necessary.

In terms of our report attached

For **Deloitte Haskins & Sells**
Chartered Accountants



Alka Chadha
Partner

Mumbai
13 January, 2014

For and on behalf of the Board of Directors



R. Ramanan
Managing Director & CEO

Mumbai
13 January, 2014



INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF CMC LIMITED

1. We have reviewed the accompanying Statement comprising the "Standalone Unaudited Financial Results for the Quarter and nine month period ended 31 December, 2013" of **CMC LIMITED** ("the Company") and also the "Consolidated Unaudited Financial Results for the Quarter and nine month period ended 31 December, 2013" of the Company and its subsidiaries (referred to as "the Group") (herein referred to as 'Statement'), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosure in Part II – Select information referred to in paragraph 5 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Statement includes the Consolidated Financial Results of the following entities :
 - i. CMC Limited
 - ii. CMC Americas, Inc.
 - iii. CMC eBiz, Inc.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to Investor complaints disclosed in Part II – Select information for the Quarter/Nine month period ended 31 December, 2013 of the Statement from the details furnished by the Registrars.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm Registration No. 015125N)



Alka Chadha
Partner

(Membership No. 93474)

Mumbai, 13 January, 2014

Press release
CMC Results – FY 14 (Q3)

CMC grows 14% y-o-y in Q3FY14

Highlights

- **Operating revenue at Rs. 560.93 crore - growth of 14% y-o-y**
- **Net Profit at Rs. 70.54 crore – Growth of 16% y-o-y**
- **International business growth of 13% y-o-y**
- **14 new clients addition during the quarter**

Mumbai, January 13, 2014: CMC Limited announced consolidated Operating revenue of Rs. 560.93 crore in quarter ending December 31, 2013, which represents growth of 14%. The company earned profit after tax of Rs. 70.54 crore, representing growth of 16% y-o-y.

On a cumulative basis the Company earned operating revenue of Rs. 1607.72 crore in the first 9 months of current financial year, resulting in growth of 15% over corresponding period last year.

"The revenue growth in this quarter has been in line with our expectation, considering that traditionally Q3 is not a growth quarter in the international markets" said **R Ramanan, CEO and MD**. "The Company continues to find good traction across geographies and added 14 clients during the quarter" he added.

Mr. Ramanan also said "The Company continues to focus on people excellence and was assessed at PCMM level 5 by SEI during the quarter".

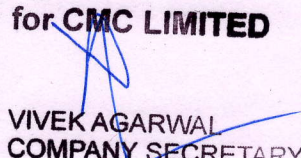
About CMC Limited

Incorporated in 1975, CMC is a pioneer Information Technology solutions provider in India and is a subsidiary of Tata Consultancy Services Limited, Asia's largest software Company. Operating out of 18 offices and 180 service locations in the country, CMC employs over 10,000 people and has a wholly owned subsidiary in USA called CMC Americas, Inc.

CMC's vision is to operate globally and bring the benefit of Information Technology to improve the productivity of its customers and the quality of its customer's products and services. CMC combines horizontal expertise in Information Technology with its vertical experience developed by working in a wide range of Industries.

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for **CMC LIMITED**


VIVEK AGARWAL
COMPANY SECRETARY