CMC Limited
Your IT Partner

PTI Building, 5th Floor
4, Sansad Marg
New Delhi 110 001 India
Tel : 91 11 2373 6151-58
Fax : 91 11 2371 6150

16 October, 2014 **BY EMAIL**

The Deputy General Manager **Fax 022-22723121/22723719/22722037/**
Bombay Stock Exchange Ltd. **22722039/22722041/22722061**
Corporate Relationship Department **E-mail : corp.relations@bseindia.com**
1st Floor, New Trading Ring,
Rotunda Building, P J Towers, Dalal Street, Fort
MUMBAI – 400001 **(Stock Code : 517326)**

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (E) **Fax 022-26598237/38/47/48** **(Stock Code : CMC)**
MUMBAI-400051 **E-Mail : cmlist@nse.co.in**

The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range
KOLKATA-700001 **Fax: 033-22104492/22104500** **(Stock Code : 10000071)**

Sub: Meeting of the Board of Directors for consideration of Unaudited Financial Results for the Quarter ended 30 September, 2014.

Dear Sir,

This is further to our letter dated 30 September, 2014 on the above subject.

The Board of Directors of the Company at its Meeting held today, 16 October, 2014 has taken on record the Unaudited Financial Results for the quarter ended 30 September, 2014. A copy of these Results is enclosed as Annexure-A and the same are also being published in the newspapers as required under the Listing Agreement with the Stock Exchanges.

We are also enclosing a copy of "Limited Review of Quarterly Financial Results" by the Statutory Auditors for the quarter ended 30 September, 2014 as per requirement of Clause-41 of the Listing Agreement. The Limited Review has been taken on record by the Board of Directors at the above meeting.

Yours faithfully,

For CMC LIMITED

Vivek Agarwal

VIVEK AGARWAL
Company Secretary

Encl: As above.

CMC Limited

Your IT Partner

CMC LIMITED
CIN: L72200TG1975PLC001970
Regd. Office: CMC Centre, Old Mumbai Highway, Gachibowli
Hyderabad- 500 032 (TG)
Website: www.cmcltd.com ; email: investor.relations@cmcltd.com ; T: 91 11 2373 6151 ; F: 91 11 2373 6159

Unaudited Financial Results for the Quarter and Half Year ended 30 September, 2014

Part I (Amount in Rs. Lakhs)

Particulars	Standalone						Consolidated					
	Quarter ended 30 September (unaudited)	Quarter ended 30 June (unaudited)	Quarter ended 30 September (unaudited)	Half year ended 30 September (unaudited)	Half year ended 30 September (unaudited)	Year ended 31 March (Audited)	Quarter ended 30 September (unaudited)	Quarter ended 30 June (unaudited)	Quarter ended 30 September (unaudited)	Half year ended 30 September (unaudited)	Half year ended 30 September (unaudited)	Year ended 31 March (Audited)
	2014	2014	2013	2014	2013	2014	2014	2014	2013	2014	2013	2014
1. Income from Operations	31542.75	31466.09	28451.11	63008.84	55648.74	118979.15	61668.71	59263.51	56074.42	120932.22	104678.34	223092.50
2. Expenses												
(a) Purchases of stock-in-trade	5368.45	4769.89	3766.89	10138.34	7956.72	19405.54	5368.45	4769.89	3766.89	10138.34	7956.72	19405.54
(b) Changes in inventories of work-in-progress and stock-in-trade	(815.27)	680.77	39.53	(134.50)	311.24	792.25	(815.27)	680.77	39.53	(134.50)	311.24	792.25
(c) Employee benefits expense	11020.30	10368.21	10171.87	21388.51	19852.24	40260.84	14544.38	13861.04	14101.25	28405.42	27012.63	55467.51
(d) Sub contracting and outsourcing cost	4073.70	4145.76	3671.77	8219.46	6838.80	13349.92	26241.97	25512.35	23843.25	51754.32	42300.47	88769.34
(e) Depreciation and amortisation expense	1222.70	1288.82	630.50	2511.52	1228.50	2655.92	1223.65	1289.82	640.62	2513.47	1256.67	2698.32
(f) Other expenses	5525.71	4946.14	5144.54	10471.85	9765.87	18044.13	5929.56	5329.96	5481.62	11259.52	10551.73	19704.47
Total expenses (a to f)	26395.59	26199.59	23425.10	52595.18	45953.37	94508.60	52492.74	51443.83	47873.16	103936.57	89389.46	186857.43
3. Profit from operations before other income, finance costs and exceptional items	5147.16	5266.50	5026.01	10413.66	9695.37	24470.55	9175.97	7819.68	8201.26	16995.65	15288.88	36235.07
4. Other income	230.32	482.08	205.67	712.40	6732.50	14110.82	252.32	500.96	211.27	753.28	1218.01	2500.98
5. Profit before finance costs and exceptional items	5377.48	5748.58	5231.68	11126.06	16427.87	38581.37	9428.29	8320.64	8412.53	17748.93	16506.89	38736.05
6. Finance costs	0.08	0.19	0.17	0.27	0.34	0.69	0.17	0.59	0.29	0.76	0.76	7.30
7. Profit after finance costs but before exceptional items	5377.40	5748.39	5231.51	11125.79	16427.53	38580.68	9428.12	8320.05	8412.24	17748.17	16506.13	38728.75
8. Exceptional item - Depreciation and amortisation expenses (See note 3)	-	1882.78	-	1,882.78	-	-	-	1882.78	-	1,882.78	-	-
9. Profit before tax	5377.40	3865.61	5231.51	9243.01	16427.53	38580.68	9428.12	6437.27	8412.24	15865.39	16506.13	38728.75
10. Tax expense	165.87	(327.25)	455.05	(161.38)	2197.88	6219.99	1828.41	594.47	1681.04	2422.88	4462.42	10687.24
11. Net Profit after tax	5211.53	4192.86	4776.46	9404.39	14229.65	32360.69	7599.71	5842.80	6731.20	13442.51	12043.71	28041.51
12. 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
13. Reserves (excluding revaluation reserves)						104630.77						112567.13
14. Earning per share - Basic and Diluted (Rs.) (not annualised)	17.20	13.84	15.76	31.04	46.96	106.80	25.08	19.28	22.22	44.36	39.75	92.55

CMC Limited

Your IT Partner

CMC LIMITED
CIN: L72200TG1975PLC001970
Regd. Office: CMC Centre, Old Mumbai Highway, Gachibowli
Hyderabad- 500 032 (TG)
Website: www.cmcltd.com ; email: investor.relations@cmcltd.com ; T: 91 11 2373 6151 ; F: 91 11 2373 6159

Unaudited Financial Results for the Quarter and Half Year ended 30 September, 2014

Segment wise Revenue, Results and Capital Employed for the Quarter and Half Year ended 30 September, 2014

(Amount in Rs. Lakhs)

Particulars	CMC Limited						Consolidated					
	Quarter ended 30 September (unaudited)	Quarter ended 30 June (unaudited)	Quarter ended 30 September (unaudited)	Half year ended 30 September (unaudited)	Half year ended 30 September (unaudited)	Year ended 31 March (Audited)	Quarter ended 30 September (unaudited)	Quarter ended 30 June (unaudited)	Quarter ended 30 September (unaudited)	Half year ended 30 September (unaudited)	Half year ended 30 September (unaudited)	Year ended 31 March (Audited)
	2014	2014	2013	2014	2013	2014	2014	2014	2013	2014	2013	2014
Segment Revenue (a to e)												
(a) Customer services	9047.19	9555.82	7695.71	18603.01	16529.19	36902.62	10143.47	10475.29	8904.09	20618.76	16545.70	40845.87
(b) Systems integration	11911.53	11596.12	10382.24	23507.65	20804.48	45497.30	40785.66	38313.64	36384.34	79099.30	65673.79	141350.63
(c) IT enabled services	7352.11	7481.68	7281.12	14813.79	13476.56	26296.92	7507.66	7622.11	8393.95	15129.77	15620.34	30613.69
(d) Education and training	1268.95	1106.93	1363.68	2395.88	2787.02	5792.26	1268.95	1106.93	1363.68	2395.88	2787.02	5792.26
(e) Special Economic Zone (SEZ)	1942.97	1745.54	1028.36	3688.51	2051.49	4490.05	1942.97	1745.54	1028.36	3688.51	2051.49	4490.05
Total	31542.75	31486.09	28451.11	63008.84	55648.74	118979.15	61568.71	59263.51	55074.42	120932.22	104678.34	223092.50
(f) Other unallocable revenue	230.32	482.08	205.67	712.40	6732.50	14110.82	252.32	500.96	211.27	753.28	1218.01	2500.93
Total Revenue	**31773.07**	**31968.17**	**28656.78**	**63721.24**	**62381.24**	**133089.97**	**61821.03**	**59764.47**	**55285.69**	**121685.50**	**105896.35**	**225593.43**
Segment Results (a to e)												
Profit before tax and finance costs from each segment												
(a) Customer services	194.68	374.46	120.58	569.14	509.88	1848.64	632.96	701.23	404.67	1334.19	1191.26	2968.59
(b) Systems integration	4268.41	4359.47	3918.71	8645.88	7752.87	19758.00	8554.95	6823.90	7058.03	15378.85	13246.69	31352.91
(c) IT enabled services	2318.62	2074.14	2274.15	4392.76	3838.91	7845.00	2347.63	2099.45	2503.85	4447.08	4374.69	9077.09
(d) Education and training	(364.97)	(284.53)	134.16	(649.50)	342.30	631.39	(364.97)	(284.53)	134.16	(649.50)	342.30	631.39
(e) SEZ	1264.73	1065.44	784.23	2330.17	1554.07	3343.85	1264.73	1065.44	784.23	2330.17	1554.07	3343.85
Total	7699.47	7588.93	7231.83	15288.45	14049.03	33426.88	12435.30	10405.49	10912.90	22840.79	20709.21	47373.83
Less:												
i Finance costs	0.08	0.19	0.17	0.27	0.34	0.69	0.17	0.59	0.29	0.76	0.76	7.30
ii Other unallocable expenditure (net of unallocable income)	2321.99	1840.40	2000.15	4162.39	(2379.84)	(5154.49)	3007.01	2084.65	2500.37	5091.66	4202.32	6637.78
Exceptional item - Depreciation and amortisation expenses (See note 3)	-	1882.78	-	1882.78	-	-	-	1882.78	-	1,882.78	-	-
Total Profit before tax	**5377.40**	**3865.61**	**5231.51**	**9243.01**	**16427.53**	**38580.68**	**9428.12**	**6437.27**	**8412.24**	**15865.39**	**16506.13**	**38728.75**
Capital Employed												
Segment Assets - Segment Liabilities (a to e)												
(a) Customer services	16822.40	17220.26	10278.95	16822.40	10278.95	13090.74	17346.29	17610.70	10535.02	17346.29	10535.02	13328.63
(b) Systems integration	18452.19	17654.56	18318.75	18452.19	18318.75	21841.66	28310.11	20211.55	22241.69	28310.11	22241.69	21936.87
(c) IT enabled services	7072.94	7699.87	7796.33	7072.94	7796.33	5705.16	7519.31	9150.87	11256.83	7519.31	11256.83	6643.51
(d) Education and training	(522.69)	361.03	811.12	(522.69)	811.12	760.06	(522.69)	361.03	811.12	(522.69)	811.12	760.06
(e) SEZ	37049.92	36374.74	33106.40	37049.92	33106.40	35472.81	37049.92	36374.74	33106.40	37049.92	33106.40	35472.81
Total	**78884.76**	**78709.26**	**70311.55**	**78884.76**	**70311.55**	**76870.63**	**89702.94**	**83708.89**	**77951.06**	**89702.94**	**77951.06**	**78142.14**
Unallocable Assets less Liabilities	38180.40	33144.37	27194.31	38180.40	27194.31	30760.14	39669.74	37737.33	30085.16	39669.74	30085.16	37454.99
Total Capital Employed	**117065.16**	**111853.63**	**97505.86**	**117065.16**	**97505.86**	**107630.77**	**129372.68**	**121446.22**	**108036.22**	**129372.68**	**108036.22**	**115597.13**

CMC Limited

Your IT Partner

Part II - Select Information	CMC Limited						Consolidated					
	Quarter ended 30 September (unaudited)	Quarter ended 30 June (unaudited)	Quarter ended 30 September (unaudited)	Half year ended 30 September (unaudited)	Half year ended 30 September (unaudited)	Year ended 31 March (Audited)	Quarter ended 30 September (unaudited)	Quarter ended 30 June (unaudited)	Quarter ended 30 September (unaudited)	Half year ended 30 September (unaudited)	Half year ended 30 September (unaudited)	Year ended 31 March (Audited)
A PARTICULARS OF SHAREHOLDING	2014	2014	2013	2014	2013	2014	2014	2014	2013	2014	2013	2014
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 30 September, 2014
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed off during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

CMC Limited

Your IT Partner

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 16 October, 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 The Company has revised its estimated useful life of fixed assets, wherever appropriate, effective 1 April, 2014 based on an evaluation. The carrying amount as on 1 April, 2014 is depreciated over the revised remaining useful life. As a result of these changes, the depreciation charge for the quarter ended 30 June, 2014 and for the quarter and half year ended 30 September, 2014 is higher by Rs. 2423.55 lakhs, Rs. 475.01 lakhs and Rs. 2898.56 lakhs respectively and the effect relating to the period prior to 1 April, 2014 is Rs.1882.78 lakhs (excluding deferred tax credit of Rs. 639.96 lakhs) which has been shown as an 'Exceptional Item' for the quarter ended 30 June, 2014 and for the half year ended 30 September, 2014.

4 Other Income of the Company for the half year ended 30 September, 2013 and for the year ended 31 March, 2014 includes Rs. 5648.65 lakhs and Rs. 11746.65 lakhs respectively pertaining to dividend received from its wholly owned subsidiary CMC Americas, Inc.

5 The Company had received a favourable decision in a legal case against a customer which had resulted in increase in profit before tax for the year ended 31 March, 2014 by Rs. 3766.15 lakhs .The increase is on account of increase in income from operations and other income by Rs. 1897.77 lakhs and Rs. 594.19 lakhs respectively, increase in purchase of stock in trade by Rs. 582.81 lakhs and reduction in other expenses by Rs. 1857.00 lakhs.

6 Previous period figures have been regrouped, wherever necessary.

In terms of our report attached

For **Deloitte Haskins & Sells**
Chartered Accountants

Alka Chadha
Partner

Mumbai
16 October, 2014

For and on behalf of the Board of Directors

R. Ramanan
Managing Director & CEO

Mumbai
16 October, 2014

CMC Limited

Your IT Partner

CMC LIMITED
CIN: L72200TG1975PLC001970
Regd. Office: CMC Centre, Old Mumbai Highway, Gachibowli
Hyderabad - 500 032 (TG)
Website: www.cmcltd.com ; email: investor.relations@cmcltd.com ; T: 91 11 2373 6151 ; F: 91 11 2373 6159

Unaudited Financial Results for the Quarter and Half Year ended 30 September, 2014

Standalone and Consolidated Statement of Assets and Liabilities

(Amount in Rs. Lakhs)

	Particulars	CMC Limited		Consolidated	
		As at 30 September 2014	As at 31 March 2014	As at 30 September 2014	As at 31 March 2014
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a) Share capital	3030.00	3030.00	3030.00	3030.00
	(b) Reserves and surplus	114035.16	104630.77	126342.68	112567.13
	Sub-total-Shareholders' funds	**117065.16**	**107660.77**	**129372.68**	**115597.13**
2	**Non-current liabilities**				
	(a) Other long term liabilities	1601.74	1159.42	1601.74	1159.42
	(b) Long-term provisions	2226.05	2359.26	2226.05	2359.26
	Sub-total-Non-current liabilities	**3827.79**	**3518.68**	**3827.79**	**3518.68**
3	**Current liabilities**				
	(a) Trade payables	18911.47	18763.76	38265.62	36776.83
	(b) Other current liabilities	7095.62	6098.39	7103.06	6650.29
	(c) Short-term provisions	4019.23	10674.51	6262.01	11588.70
	Sub-total-Current liabilities	**30026.32**	**35536.66**	**51630.69**	**55015.82**
	TOTAL-EQUITY AND LIABILITIES	**150919.27**	**146716.11**	**184831.16**	**174131.63**
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets				
	(i) Tangible assets	40425.58	39262.98	40429.95	39269.17
	(ii) Intangible assets	728.35	636.19	728.35	636.19
	(ii) Capital work-in-progress	2770.82	5071.11	2770.82	5071.11
	(b) Goodwill on consolidation	-	-	34.12	34.12
	(c) Non-current investments	818.01	818.01	-	-
	(d) Deferred tax assets (net)	1309.02	236.39	1559.55	481.45
	(e) Long-term loans and advances	15277.33	12733.17	15356.32	12733.17
	(f) Other non current assets	3929.60	2954.98	3929.60	2954.98
	Sub-total-Non-current assets	**65258.71**	**61712.83**	**64808.71**	**61180.19**
2	**Current assets**				
	(a) Current investments	17775.66	20084.52	17775.66	20084.52
	(b) Inventories	732.96	624.67	732.96	624.67
	(c) Trade receivables	34301.44	38321.01	53959.09	46783.00
	(d) Cash and cash equivalents	2409.79	2712.63	7027.48	12773.32
	(e) Short-term loans and advances	4779.34	4724.03	5163.24	4872.16
	(f) Other current assets	25661.37	18536.42	35364.02	27813.77
	Sub-total-Current assets	**85660.56**	**85003.28**	**120022.45**	**112951.44**
	TOTAL - ASSETS	**150919.27**	**146716.11**	**184831.16**	**174131.63**

Deloitte Haskins & Sells

Chartered Accountants
7th Floor, Building 10, Tower B
DLF Cyber City Complex
DLF City Phase-II
Gurgaon - 122 002, Haryana
India

Tel : +91 (124) 679 2000
Fax : +91 (124) 679 2012

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

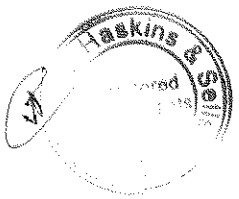
1. We have reviewed the accompanying Statement comprising the "Standalone Unaudited Financial Results for the Quarter and Half Year ended 30 September, 2014" of **CMC LIMITED** ("the Company") and also the "Consolidated Unaudited Financial Results for the Quarter and Half Year ended 30 September, 2014" 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 specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Account) Rules, 2014) and other accounting principles generally accepted in India, 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.



Deloitte
Haskins & Sells

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/ Half Year ended 30 September, 2014 of the Statement from the details furnished by the Registrars.

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

Deloitte Haskins & Sells Chartered Accountants

Alka Chadha
Partner
(Membership No. 93474)

Mumbai, 16 October, 2014