

July 13, 2010

**CARE PLACES THE OUTSTANDING RATINGS OF
CMI FPE LIMITED ON "NOTICE OF WITHDRAWAL"**

At the request of the company, CARE has placed the "**CARE A-**" (**Single A Minus**) rating assigned to the Long-term Bank Facilities and the "**PR2 +**" (**PR2 Plus**) rating assigned to the Short-term Bank Facilities aggregating Rs.280.0 crore of CMI FPE Ltd (formerly known as Flat Products Equipments (I) Ltd) on "Notice of Withdrawal" with immediate effect. The ratings would continue to remain on "notice of withdrawal" for a period of one year, after which they would stand withdrawn.

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CARE classified instruments rated by it on the basis of complexity. This classification is available at www.careratings.com. Investors/market intermediaries /regulators or others are welcome to write to care@careratings.com for any clarifications.

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