



MAHINDRA FORGINGS LIMITED

Regd. Office : Mahindra Towers, P.K. Kurne Chowk, Worli, Mumbai - 400 018.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31/12/2010	31/12/2009	31/12/2010	31/12/2009	31/03/2010
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Gross Sales/Income from Operations	10,064.04	7,886.12	28,659.10	23,488.46	32,548.03
	Less: Excise Duty	967.23	578.68	2,652.50	1,805.22	2,519.85
	Net Income from Operations	9,096.81	7,307.44	26,006.60	21,683.24	30,028.18
2	Other Operating Income	26.22	18.16	57.95	24.21	90.13
3	Total Income (1+2)	9,123.03	7,325.60	26,064.55	21,707.45	30,118.31
4	Expenditure					
	a. (Increase)/decrease in stock in trade and work in progress	(282.77)	(645.45)	(364.74)	(920.84)	(975.23)
	b. Consumption of raw materials	5,417.72	4,383.46	15,250.23	12,408.81	16,970.91
	c. Purchase of traded goods	-	-	-	-	-
	d. Employee costs	619.78	535.26	1,851.69	1,583.51	2,197.95
	e. Depreciation	539.01	547.98	1,664.15	1,586.56	2,150.79
	f. Power & Fuel	965.01	789.67	2,655.84	2,107.36	2,904.19
	g. Other Expenditure	1,431.61	1,066.34	4,194.70	3,115.34	4,319.71
	Total Expenditure	8,690.36	6,677.26	25,251.87	19,880.74	27,568.32
5	Profit from Operations before Other Income, Interest and Exceptional Items (3-4)	432.67	648.34	812.68	1,826.71	2,549.99
6	Other Income	3.44	-	54.33	80.68	55.16
7	Profit before Interest and Exceptional Items (5+6)	436.11	648.34	867.01	1,907.39	2,605.15
8	Interest	417.19	754.43	1,064.99	2,328.34	2,987.19
9	Profit(+)/Loss(-) after Interest but before Exceptional Items (7-8)	18.92	(106.09)	(197.98)	(420.95)	(382.04)
10	Exceptional items	-	9,018.59	-	9,018.59	9,089.63
11	Profit before Depreciation, Interest and Exceptional Items and Tax (3)-(4)+(4e)	971.68	1,196.32	2,476.83	3,413.27	4,700.78
12	Profit (+)/ Loss(-) from ordinary activities before tax (3+6)-(4+8+10)	18.92	(9,124.68)	(197.98)	(9,439.54)	(9,471.67)
13	Tax expenses					
	-Current Tax	-	-	-	-	-
	-Deferred Tax	-	-	-	-	-
	- Prior period adjustments for Deferred Tax (Net)	-	-	-	-	-
	-Fringe Benefit Tax (including prior year adjustments)	-	-	-	-	1.75
14	Profit (+)/ Loss(-) from ordinary activities after tax (12-13)	18.92	(9,124.68)	(197.98)	(9,439.54)	(9,473.42)
15	Extraordinary Items	-	-	-	-	-
16	Net Profit (+)/ Loss(-) for the period	18.92	(9,124.68)	(197.98)	(9,439.54)	(9,473.42)
17	Paid-up Equity Share Capital of Rs. 10 each	8,786.98	6,856.77	8,786.98	6,856.77	8,785.50
18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	82,392.05
	(a) Basic EPS before Extraordinary Items for the period, for year to date and for the previous year	0.02	(13.31)	(0.23)	(13.77)	(13.51)
	(b) Diluted EPS before Extraordinary Items for the period, for year to date and for the previous year	0.02	(13.31)	(0.23)	(13.77)	(13.51)
	(c) Basic EPS after Extraordinary Items for the period, for year to date and for the previous year	0.02	(13.31)	(0.23)	(13.77)	(13.51)
	(d) Diluted EPS after Extraordinary Items for the period, for year to date and for the previous year	0.02	(13.31)	(0.23)	(13.77)	(13.51)
19	Public shareholding					
	a) No of shares	43,343,447	27,041,397	43,343,447	27,041,397	43,328,697
	b) Percentage of shareholding	49.33%	39.44%	49.33%	39.44%	49.32%
20	Promoters & promoter group shareholding					
	(a) Pledged / Encumbered					
	Number of Shares	-	-	-	-	-
	Percentage of Shares (as a % of total shareholding of promoter and promoter group)	-	-	-	-	-
	Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-
	(b) Non-encumbered					
	Number of Shares	44,526,339	41,526,339	44,526,339	41,526,339	44,526,339
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	Percentage of Shares (as a % of the total share capital of the company)	50.67%	60.56%	50.67%	60.56%	50.68%

NOTES:

- The above results are standalone results of Mahindra Forgings Limited.
- The Company operates only in one business segment, viz. Forging Components.
- Figures for the Previous year have been regrouped and rearranged wherever necessary.
- No provision for tax has been made in the absence of profits for the nine months ended 31st December 2010.
- The results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 21st January, 2011.
- During the quarter, there were no investor complaints (Previous quarter Nil).
- Results of Mahindra Forgings Limited can be found on the Company's website.

For and on behalf of Board of Directors
Sd/-
Deepak Dheer
Managing Director

Date: 21st January, 2011
Place: Mumbai