

MAHINDRA & MAHINDRA LIMITED

Registered Office : Gateway Building, Apollo Bunder, Mumbai 400 001.

Tel: +91 22 22021031, Fax: +91 22 22875485, Website: www.mahindra.com,

Email: group.communications@mahindra.com, CIN No. L65990MH1945PLC004558

Extract of Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2016

₹ in Lakhs

Particulars	Quarter ended	Nine months ended	Quarter ended
	31st Dec 2016	31st Dec 2016	31st Dec 2015
Total Income from operations	1177798	3508451	1160735
Net Profit for the period (before Tax and Exceptional Items)	103244	377950	103499
Net Profit for the period (before tax and after Exceptional Items)	139622	423428	109774
Net Profit for the period (after tax and after Exceptional Items)	111227	323049	83447
Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	111279	323515	84449
Equity Share Capital	29663	29663	29606
Earnings Per Share* (of ₹ 5/- each)			
Basic :	18.75	54.48	14.09
Diluted:	17.91	52.01	13.44

*Not Annualised

Note:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by the SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. The full format of the Quarterly Financial Results are available on the Company's website viz. www.mahindra.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company adopted IND AS from 1st April, 2016, and accordingly, these financial results (including the previous period) have been prepared in accordance with the recognition and measurement principles in IND AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Reconciliation of the financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:

₹ in Lakhs

Particulars	Quarter ended 31st Dec 2015
Profit after tax as reported under previous GAAP	80799
Adjustments:-	
Reclassification of actuarial loss / (gain), arising in respect of employee benefit schemes, to Other Comprehensive Income (OCI)	(265)
Reversal of capitalisation of foreign currency differences attributable to Property Plant & Equipment (adjusted for depreciation thereon) etc., so as to recognize the carrying value of such assets in accordance with the respective IND AS, and reversal of foreign exchange differences arising from translation of long term foreign currency monetary items and accounted for in Foreign Currency Monetary Items Translation Difference Account, without availing of any exemption	3982
Other Adjustments*	242
Tax Adjustments	(1311)
Profit after tax as reported under IND AS	83447
Other Comprehensive Income (after tax)	1002
Total Comprehensive income as reported under IND AS	84449

*Other adjustments mainly include those arising from

- recognizing financial assets and liabilities (carried at cost in Previous GAAP) at Fair Value through Profit or Loss (FVTPL) or amortised cost,
- measuring certain current investments (carried at lower of cost or fair value in Previous GAAP) at FVTPL and investments in subsidiaries, associates and joint venture continue to be recognized at their cost less diminution other than temporary (deemed cost) and other equity instruments at Fair Value through Other Comprehensive Income and
- recognizing the impact of the cost of Employee Stock Option Schemes (recognized at intrinsic value in Previous GAAP) at fair value.

Date : 10th February, 2017

Place: Mumbai

Anand G. Mahindra
Executive Chairman

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