

REF:NS:SEC:

14th February, 2018

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001.

Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222,
B.P. 165, L-2011 Luxembourg.

London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS.

Dear Sirs,

Sub: Additional Information issued by Mahindra & Mahindra Limited in respect of Unaudited Group Consolidated Financial Results of the Company for the Quarter and Nine Months ended on 31st December, 2017.

Please find enclosed the following:


1. Group - Gross Revenues & Profit for the period & Earning Per Share; and
2. Group Segment wise Revenue & Results

Kindly take the above on record.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR
COMPANY SECRETARY

 Encl: a/a

Additional information [not subjected to limited review and not under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

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

**STATEMENT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2017**

(Rs. Crores)

Particulars	Quarter ended 31st December		Nine Months ended 31st December		Year Ended 31st March
	2017	2016	2017	2016	2017
Gross Revenue & Other Income (note 2)	22,623	22,803	68,560	66,953	89,713
Profit for the period attributable to Owners of the Company	3,628	1,167	6,515	2,995	3,698
Earnings Per Share (not annualised):					
Basic Earnings per share (Rs.) (note 3)	33.42	10.78	60.04	27.68	34.16
Diluted Earnings per share (Rs.) (note 3)	33.27	10.73	59.75	27.53	33.98

Note:

1. The above results have not been subjected to a limited review by Statutory Auditors.

2. The Government of India introduced the Good and Services Tax (GST) with effect from 1st July 2017. GST is collected on behalf of the Government and no economic benefit flows to the entity and hence Gross Revenue under GST regime is presented excluding GST as per Ind AS 18-Revenue. However, Gross Revenue under pre-GST regime included Excise Duty which is now subsumed in GST. Consequently, the figures for the quarter and nine months ended 31st December 2017 are not comparable with the previous periods presented in the above results.

3. On 26th December, 2017, the Company allotted 62,15,96,272 Ordinary (Equity) Shares of Rs. 5 each as fully paid-up Bonus (Equity) Shares in the ratio of 1:1 [i.e. 1 (One) fully paid-up Bonus Ordinary (Equity) Share of Rs. 5 each for every 1 (One) fully paid-up Ordinary (Equity) Share of Rs. 5 each held] to all registered shareholders as on the record date. Consequently, in accordance with Ind AS 33 "Earnings per Share", the basic and diluted earnings per share for all the periods presented above have been adjusted to give effect to the aforesaid issue of Bonus Shares.

Additional information [not subjected to limited review and not under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

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Mahindra & Mahindra Group

Unaudited Segment Revenues and Segment Results

(Rs. Crores)

Segment	Quarter ended 31st December, 2017		Quarter ended 31st December, 2016		Nine Months ended 31st December, 2017		Nine Months ended 31st December, 2016	
	Revenue	Results	Revenue	Results	Revenue	Results	Revenue	Results
Automotive	12,534	366	13,487	529	38,581	1,355	39,994	1,702
Farm Equipment	5,341	765	5,098	742	16,501	2,322	14,950	2,148
Financial Services	2,092	672	1,848	215	6,115	1,303	5,418	845
Hospitality	566	56	596	68	1,674	166	1,648	147
Real Estate	174	26	215	22	419	52	436	62
Two Wheelers	216	(127)	260	(207)	792	(256)	929	(496)
Others	2,341	66	1,405	(2)	5,437	151	3,930	(28)
Add / (Less): Inter segment revenue / results	(777)	(31)	(260)	(35)	(1,377)	(89)	(767)	(96)
Total Segment Revenue and Results	22,487	1,793	22,649	1,332	68,142	5,004	66,538	4,284
Net Unallocable (Expenses) / Gains		(53)		(61)		(252)		(210)
Net Unallocable Interest Expense		(133)		(109)		(371)		(309)
Net Unallocable Interest Income		85		76		243		233
Exceptional Items Income / (Expense)		2,669		309		2,725		309
Share of Profit/(Loss) of Associates/Joint Ventures		282		242		824		750
Profit Before Tax		4,643		1,789		8,173		5,057
Tax Expense		(885)		(535)		(1,331)		(1,717)
Profit After Tax		3,758		1,254		6,842		3,340
<i>Profit for the period attributable to :</i>								
Owners of the Company		3,628		1,167		6,515		2,995
Non Controlling Interests		130		87		327		345

Notes:

1. The above results have not been subjected to a limited review by Statutory Auditors.

2. The Government of India introduced the Good and Services Tax (GST) with effect from 1st July 2017. GST is collected on behalf of the Government and no economic benefit flows to the entity and hence Gross Revenue under GST regime is presented excluding GST as per Ind AS 18- Revenue. However, Gross Revenue under pre-GST regime included Excise Duty which is now subsumed in GST. Consequently, the figures for the quarter and nine months ended 31st December 2017 are not comparable with the previous periods presented in the results.

3. In November 2017, Mahindra & Mahindra Limited sold 13.59% stake in Mahindra Logistics Limited through Initial Public Offer (IPO) in which the other private equity shareholder also sold an equivalent stake. Consequent to the IPO, due to changes in the rights of the private equity shareholder, the status of Mahindra Logistics Limited has changed from joint venture to subsidiary. Hence, the segment revenue for the quarter and nine months ended 31st December 2017 for the 'Others Segment' is not comparable with the previous periods presented. Further, in accordance with IndAS 110 - 'Consolidated Financial Statements', the retained interest has been re-measured at fair value. The gain on sale of stake and the re-measurement gain on retained interest have been recognised as exceptional items in the Consolidated Statement of Profit & Loss.

4. In December 2017, Mahindra Overseas Investment Company (Mauritius) Limited, a wholly owned subsidiary of Mahindra & Mahindra Limited, sold 5% stake in CIE Automotive, S.A., an associate of the Company, and the resulting gain has been recognised as exceptional item in the Consolidated Statement of Profit & Loss.