MAHINDRA & MAHINDRA LIMITED

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STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016

Rs in lakhs

	Standalone					Consolidated Year Ended	
Particulars	Quarter Ended Year Ended						
	Mar-16	Dec-15	Mar-15	Mar-16	Mar-15	Mar-16	Mar-15
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Refer note 5	4450000	Refer note 5	4044000	4007074	7440005	0000040
Gross sales/income from operations	1157759	1150063	996399	4311832	4007871	7443605	6690319
Less: Excise duty on sales	91116	60024	67511	272166	218769	465008	354123
(a) Net sales/income from operations	1066643	1090039	928888	4039666	3789102	6978597	6336196
(b) Other operating income	13432	10790	14549	48832	55381	822963	808604
Total income from operations (net)	1080075	1100829	943437	4088498	3844483	7801560	7144800
2. Expenses:							
a. Cost of materials consumed	448133	470144	481082	1937316	2027248	4317341	4038683
b. Purchases of stock-in-trade	358578	272260	196690	1040926	735937	269053	218873
c. (Increase)/decrease in inventories of finished goods, work-in-progress & stock-in-trade	(10088)	55258	8329	(21580)	32363	(52437)	27413
d. Employee benefits expense	50985	63794	55591	234215	231693	799224	720249
e. Depreciation and amortisation expense	33023	29599	24431	110861	97490	258164	212383
f. Other expenses (Net of cost of manufactured products capitalised)	127572	115128	111694	440600	399899	1503640	1260253
g. Total expenses (a+b+c+d+e+f)	1008203	1006183	877817	3742338	3524630	7094985	6477854
Profit from operations before other income, finance costs and exceptional items (1-2)	71872	94646	65620	346160	319853	706575	666946
4. Other income (Note 1)	11170	8860	8967	85485	84894	54100	52503
5. Profit from ordinary activities before finance costs and exceptional items (3 + 4)	83042	103506	74587	431645	404747	760675	719449
6. Finance costs	3814	3967	6286	15529	21430	337294	315669
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	79228	99539	68301	416116	383317	423381	403780
Exceptional items (Note 3)	599	6275	3638	6874	33572	503	27490
Profit from ordinary activities before tax (7 + 8)	79827	105814	71939	422990	416889	423884	431270
10. Provision for tax expenses	21454	25015	16883	106242	84778	186365	172002
11. Net Profit from ordinary activities after tax (9 - 10)	58373	80799	55056	316748	332111	237519	259268
12. Share of profit/(loss) of associates for the year.					***	97593	78870
13. Net Profit from ordinary activities after tax before minority interest(11+12)	58373	80799	55056	316748	332111	335112	338138
14. Minority interest.	000.0	00.00	00000	0.00	002111	13986	24391
15. Net Profit after minority interest (13-14)	58373	80799	55056	316748	332111	321126	313747
Paid-up equity share capital (Face value Rs. 5 per share)	29632	29606	29570	29632	29570	29632	29570
Reserves and Surplus excluding Revaluation Reserve	23032	23000	25570	2140008	1894860	2830965	2554701
Reserves and surplus excluding Revaluation Reserve Debenture Redemption Reserve				750	10501	2030303	2554701
19. Net worth				2154096	1916110		
	9.86 *	13.65 *	9.32 *	53.51	56.23	54.25	53.12
20 a. Basic Earnings per share on Net Profit from ordinary activities after tax Rs	9.40 *	13.01 *	8.86 *	51.00	53.66	51.70	50.69
Proposed Dividend per Ordinary (Equity) Share (Face Value Rs. 5) (Rupees)	3.40	13.01	0.00	12.00	12.00	31.70	50.09
				2.68	2.78		
,				2.65	16.83		
				0.13	0.19		
24. Debt Equity ratio				0.13	0.19		
* not annualised							
** DSCR = (Profit before interest, tax and exceptional items) / (Interest expense + principal repayments)							
*** ISCR = (Profit before interest, tax and exceptional items) / Interest expense							

	,							Rs in lakh
		Quarter Ended			Year Ended		Year Ended	
		Mar-16	Dec-15	Mar-15	Mar-16	Mar-15	Mar-16	Mar-18
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited
	_	Refer note 5		Refer note 5				
۹.	Segment Revenue : (Net sales/income from operations & other operating income)							
	Automotive Segment	805845	742802	691637	2815044	2523525	4629799	4299484
	Farm Equipment Segment	274265	358227	251870	1274125	1320701	1721239	1578937
	Financial Services Segment	-	-	-	-	-	659352	605344
	Infrastructure Segment	-	-	-	-	-	83477	111029
	Hospitality Segment	-	-	-	-	-	159862	81213
	Steel Trading and Processing Segment	-	-	-	-	-	125275	131997
	IT Services Segment	-	-	-	-	-	43411	35306
	Systech Segment	-	-	-	-	-	81215	102168
	Two Wheelers Segment	-	-	-	-	-	142152	86003
	Other Segments	581	529	549	2033	2362	349780	305422
	Total	1080691	1101558	944056	4091202	3846588	7995562	7336903
	Less: Intersegment Revenue	616	729	619	2704	2105	194002	192103
	Net sales/income from operations & other operating income	1080075	1100829	943437	4088498	3844483	7801560	7144800
В.	Segment Results (After exceptional items)							
	Automotive Segment	52910	56922	50805	211664	183308	219711	132130
	Farm Equipment Segment	35335	54831	28342	199775	196743	192781	196759
	Financial Services Segment	-	-	-	-	-	122367	139434
	Infrastructure Segment	-	-	-	-	-	17105	44843
	Hospitality Segment	-	-	-	-	-	19913	9198
	Steel Trading and Processing Segment	-	-	-	-	-	10610	10540
	IT Services Segment	-	-	-	-	-	6594	4534
	Systech Segment	-	-	-	-	-	(13398)	(11570
	Two Wheelers Segment	-	-	-	-	-	(75943)	(55468
	Other Segments	(169)	203	46	300	482	(12148)	(6318
	Eliminations	-	-	-	-	-	(4794)	(2383
	Total Segment Results	88076	111956	79193	411739	380533	482798	461699
	Less:							
	Finance Costs	3814	3967	6286	15529	21430	50533	51372
	Other un-allocable expenditure net off un-allocable income	4435	2175	968	(26780)	(57786)	8381	(20943
	T. 15 (9) (79827	105814	71939	422990	416889	423884	43127
_	Total Profit before tax	19021	105614	7 1939	422990	410009	423004	43127
٥.	Automotive Segment	558996	594152	570292	558996	570292	1374786	1355509
	Farm Equipment Segment	326413	350724	352046	326413	352046	500802	441618
	Financial Services Segment	020410	-	002010	020410	002040	534912	51479
	Infrastructure Segment	_	_	_	_	_	310386	256876
	ů .	_			_		131028	58072
	Hospitality Segment	-		_	_	_ []	61632	55297
	ů ů	_		_	_	_	30239	27385
	IT Services Segment	_	-	-	-	<u> </u>	30239 75189	74817
	Systech Segment	-	-	-	-	-	34569	51338
	Two Wheelers Segment	4053	2070	105	4053	485	34569 202144	162227
	Other Segments	889462	3879 948755	485 922823	889462	922823	3255687	299793

	Standal As at 31st			Rs in lakh: Consolidated As at 31st March,	
	2016	2015	2016	201	
	(Audited)	(Audited)	(Audited)	(Audited	
EQUITY AND LIABILITIES					
Shareholders' funds	29632	29570	29632	29570	
(a) Share capital	2141087	1895939	2832332	255606	
(b) Reserves and surplus	2170719	1925509	2861964	258563	
Sub-total - Shareholders' funds	2170719	1925509			
Minority interest			632703	58922	
Non-current liabilities	440540	054440	0500000	000070	
(a) Long-term borrowings	149542	251413	2509630	223270	
(b) Deferred tax liabilities (net)	124751	97970	155203	12868	
(c) Other long-term liabilities	59641	61434	298044	25087	
(d) Long-term provisions	67214	60734	359033	32399	
Sub-total - Non-current liabilities	401148	471551	3321910	293625	
Current liabilities	24042	40005	005000	74774	
(a) Short-term borrowings	34813 676363	10625 536545	825069 1362762	71774	
(b) Trade payables	224257	204113	1586823	114212	
(c) Other current liabilities	133934	146144	231058	127718	
(d) Short-term provisions	1069367			23622	
Sub-total - Current liabilities	1009367	897427	4005712	337328	
TOTAL - EQUITY AND LIABILITIES	3641234	3294487	10822289	9484398	
ASSETS					
Non-current assets					
(a) Fixed assets	951838	810822	2418594	213146	
(b) Goodwill on consolidation	-	-	77946	7642	
(c) Non-current investments	1114466	1137274	874417	78989	
(d) Deferred tax assets (net)	-	-	70914	4677	
(e) Long-term loans and advances	405744	323226	2660406	240664	
(f) Other non-current assets	5866	10344	65513	5817	
Sub-total - Non-current assets	2477914	2281666	6167790	550938	
Current assets					
(a) Current investments	237571	176542	343268	21281	
(b) Inventories	268793	243757	1062899	84533	
(c) Trade receivables	251205	255803	641904	54761	
(d) Cash and Bank balances	229703	206477	490648	49118	
(e) Short-term loans and advances	117925	77310	2001829	178118	
(f) Other current assets	58123	52932	113951	9687	
Sub-total - Current assets	1163320	1012821	4654499	397501	
TOTAL - ASSETS	3641234	3294487	10822289	948439	
	3041234	0201101	10022200	0-10-100	

Notes

Rs in lakh Year Ended Mar-16 (Audited) 41694 Mar-15

Quarter Ended

Mar-16

Dec-15 (Unaudited)

Mar-15

(Audited)

- Other Income in the standalone financial results includes dividend received from Subsidiaries, Associates and Joint Ventures
- During the quarter Machine Pulse Tech Private Limited, Saimaa Gardens Arena Oy and Gateway Housing Company Limited became subsidiaries of the Company and Swaraj Automotives Limited, Divine Heritage Hotels Private Limited, Competent Hotels Private Limited, Holiday on Hills Resorts Private Limited, Kiinteistö Oy Jalomella, Kiinteistö Oy Outapalas, Kiinteistö Oy Ulkuvuoma, Kiinteistö Oy Kulennoinen, Kongressi- ja Kylpylähotelli Caribia Oy, Saimaa Action Park Oy, Holiday Club Golf Saimaa Oy, Sallan Tunturipalvelut Oy, and Kiinteistö Oy Katinkullan Villas Parkki ceased to be subsidiaries of the Company.
- Exceptional items of Rs. 599 lakhs for the quarter represents profit on sale of a long term investment.
- During the quarter, the Company has provided for Rs. 12607 Lakhs being diminution in the value of certain long term investments from the Investment Fluctuation Reserve pursuant to the Schemes of Arrangement/Amalgamation approved by the Honourable High Courts.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- The disclosure as per clause 52 (4) SEBI LODR Regulations 2015 are as follows:

 a. The credit ratings for company's listed unsecured non-convertible debentures have been reaffirmed as CRISIL AAA/Stable from CRISIL, and [ICRA] AAA (stable) from ICRA.

 b. The previous due date for payment of interest on Non-convertible debentures was on 15th March, 2016 & the same has been paid on due date.

 c. The next due date for payment of interest on Non-convertible debentures will be 15th March, 2017.

 d. The next due date for payment of principal on Non-convertible debentures will be 15th March, 2017.

 - e. Debentures are unsecured. Asset cover ratio at company level is 24.43.
- Previous period's / year's figures have been regrouped wherever necessary, in order to make them comparable.
- The above results were approved by the Board of Directors of the Company at the Board Meeting held on 30th May, 2016.

For and on behalf of the Board of Directors

Anand G. Mahindra Chairman & Managing Director

Mumbai, 30th May, 2016