

# MAHINDRA & MAHINDRA LIMITED

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PART I

Rs. in lakhs

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

Particulars	Quarter Ended			Year Ended
	Jun-14	Mar-14	Jun-13	Mar-14
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
		Refer note 5		
1. Gross sales/income from operations .....	1059707	1150333	1060727	4257504
Less: Excise duty on sales.....	50102	66544	70104	261168
(a) Net sales/income from operations.....	1009605	1083789	990623	3996336
(b) Other operating income .....	16585	16284	11629	54514
<b>Total income from operations (net).....</b>	<b>1026190</b>	<b>1100073</b>	<b>1002252</b>	<b>4050850</b>
2. Expenses :				
a. Cost of materials consumed.....	544728	572055	533726	2163008
b. Purchases of stock-in-trade.....	191063	259194	186411	807692
c. (Increase)/decrease in inventories of finished goods, work-in-progress & stock-in-trade.....	1869	(18103)	10993	(27467)
d. Employee benefits expense.....	58281	61467	49835	216372
e. Depreciation and amortisation expense.....	24795	29089	18063	86334
f. Other expenses (Net of cost of manufactured products capitalised) .....	103302	134803	92543	419124
g. Total expenses (a+b+c+d+e+f).....	924038	1038505	891571	3665063
<b>3 Profit from operations before other income, finance costs and exceptional items (1 - 2).....</b>	<b>102152</b>	<b>61568</b>	<b>110681</b>	<b>385787</b>
4. Other income (Note 1).....	18951	9849	16423	71799
<b>5 Profit from ordinary activities before finance costs and exceptional items (3 + 4).....</b>	<b>121103</b>	<b>71417</b>	<b>127104</b>	<b>457586</b>
6. Finance costs .....	5857	8430	4933	25922
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6).....</b>	<b>115246</b>	<b>62987</b>	<b>122171</b>	<b>431664</b>
8. Exceptional items .....	-	5279	-	5279
<b>9 Profit from ordinary activities before tax (7 + 8) .....</b>	<b>115246</b>	<b>68266</b>	<b>122171</b>	<b>436943</b>
10 Provision for tax expenses.....	27068	(21422)	28380	61108
<b>11 Net Profit from ordinary activities after tax (9 - 10).....</b>	<b>88178</b>	<b>89688</b>	<b>93791</b>	<b>375835</b>
12. Paid-up equity share capital (Face value Rs. 5 per share) .....	29516	29516	29516	29516
13. Reserves and Surplus excluding Revaluation Reserve .....				1648524
14 a. Basic Earnings per share on Net Profit from ordinary activities after tax Rs .....	14.94 *	15.19 *	15.89 *	63.67
14 b. Diluted Earnings per share on Net Profit from ordinary activities after tax Rs.....	14.32 *	14.56 *	15.27 *	61.07
* not annualised				

## PART II

### SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2014

Particulars	Quarter Ended			Year Ended
	Jun-14	Mar-14	Jun-13	Mar-14
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>A. PARTICULARS OF SHAREHOLDING</b>				
1. Aggregate of public shareholding#:				
- Number of shares .....	429059708	429416310	427566101	429416310
- Percentage of shareholding.....	69.67%	69.72%	69.43%	69.72%
2. Promoters and Promoter Group Shareholding# :				
a. Pledged/Encumbered				
- Number of shares .....	12296050	12638500	12646000	12638500
- Percentage of shares (as a % of the total shareholding of promoter and promoter group).....	7.91%	8.11%	8.10%	8.11%
- Percentage of shares (as a % of the total share capital of the company).....	2.00%	2.05%	2.05%	2.05%
b. Non-encumbered				
- Number of shares .....	143219687	143106199	143500099	143106199
- Percentage of shares (as a % of the total shareholding of promoter and promoter group).....	92.09%	91.89%	91.90%	91.89%
- Percentage of shares (as a % of the total share capital of the company).....	23.25%	23.24%	23.30%	23.24%
# Excludes shares represented by Global Depository Receipts				
<b>Particulars</b>	<b>Quarter Ended Jun - 14</b>			
<b>B. INVESTOR COMPLAINTS</b>				
Pending at the beginning of the quarter	0			
Received during the quarter	4			
Disposed of during the quarter	4			
Remaining unresolved at the end of the quarter	0			

Segment wise Revenues, Results and Capital Employed :				
	Quarter Ended			Rs. in lakhs
	Year Ended			
	Jun-14 (Unaudited)	Mar-14 (Audited)	Jun-13 (Unaudited)	Mar-14 (Audited)
A. Segment Revenue : (Net sales/income from operations & other operating income)	Refer note 5			
Automotive Segment.....	632684	781204	612054	2616626
Farm Equipment Segment.....	393285	318788	389952	1433371
Other Segments.....	652	628	743	2511
Total	1026621	1100620	1002749	4052508
Less: Intersegment Revenues.....	431	547	497	1658
Net sales/income from operations & other operating income.....	1026190	1100073	1002252	4050850
B. Segment Results (After exceptional item)				
Automotive Segment.....	50358	20548	56719	192553
Farm Equipment Segment.....	66610	54417	65272	245279
Other Segments.....	76	211	244	590
Total Segment Results.....	117044	75176	122235	438422
Less :				
Finance costs.....	5857	8430	4933	25922
Other un-allocable expenditure net off un-allocable income.....	(4059)	(1520)	(4869)	(24443)
Total Profit before tax.....	115246	68266	122171	436943
C. Capital Employed : (Segment assets - Segment liabilities)				
Automotive Segment.....	532380	475050	444763	475050
Farm Equipment Segment.....	310268	325022	252854	325022
Other Segments.....	459	376	395	376
Total Segment Capital Employed.....	843107	800448	698012	800448
Notes:	Quarter Ended			Rs. in lakhs
	Jun-14	Mar-14	Jun-13	Mar-14
1. Other income includes dividend received from subsidiaries	8914	-	8100	25072
2. The results for the quarter ended and year ended 31st March 2014 includes the result of the Trucks Business transferred from Mahindra Trucks and Buses Limited for the full year ended 31st March 2014 as sanctioned by Honourable High Court of Bombay which became effective on 30th March 2014. The results of the current quarter are therefore not strictly comparable to the other quarters presented.				
3. During the current quarter Mahindra Racing UK Limited and Competent Hotels Private Limited became subsidiaries of the Company. Mahindra Holidays and Resorts USA Inc. and Jiangxi Mahindra Yueda Tractor Company Limited ceased to be subsidiaries of the Company.				
4. Pursuant to the enactment of the Companies Act 2013 (the 'Act'), the Company has reviewed the estimated economic useful lives of its fixed assets generally in accordance with that provided in the Schedule II to the Act. As a result (after considering the transitional provision specified in the schedule II), the Depreciation charge for the current quarter ended 30th June, 2014 is higher by Rs. 3277 lakhs.				
5. The figures of the last quarter of the previous financial year are the balancing figures between the audited figures in respect of the previous financial year and the published year to date figures upto the third quarter of the previous financial year.				
6. Previous period's / year's figures have been regrouped wherever necessary, in order to make them comparable.				
7. The above results were approved by the Board of Directors of the Company at the Board Meeting held on 8th August, 2014.				
8. In compliance with Clause 41 of the Listing Agreement with the Stock Exchanges, a limited review of the results for the quarter ended 30th June, 2014 has been carried out by the Statutory Auditors.				
For and on behalf of the Board of Directors				
<p style="text-align: right;">Anand G. Mahindra Chairman &amp; Managing Director</p> <p>Mumbai, 8th August, 2014</p>				