

THE UNAUDITED COMBINED RESULTS OF MAHINDRA & MAHINDRA LIMITED AND MAHINDRA VEHICLE MANUFACTURERS 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

Rs. crores

	Quarter ended 31st Dec				Nine Months ended 31st Dec			
	2014		2013		2014		2013	
	Amount	% to Net sales	Amount	% to Net sales	Amount	% to Net sales	Amount	% to Net sales
1. Gross sales & operating income	9996.90	107.95	11193.26	109.15	30585.79	107.90	31608.61	109.87
Less: Excise duty on sales	736.64	7.95	938.39	9.15	2240.37	7.90	2839.27	9.87
Total Income from Operations (Net)	9260.26	100.00	10254.87	100.00	28345.42	100.00	28769.34	100.00
2. Expenses :								
a. Material costs	6397.66	69.09	7100.11	69.24	19498.72	68.79	20001.86	69.52
b. Employee benefits expense	652.67	7.04	607.47	5.92	1885.82	6.65	1,714.52	5.96
c. Depreciation and amortisation expense	263.80	2.85	244.40	2.38	822.33	2.90	718.13	2.50
d. Other expenses (Net of cost of manufactured products capitalised)	1130.27	12.21	1,111.82	10.84	3361.55	11.86	3,087.13	10.73
e. Total expenses (a+b+c+d)	8444.40	91.19	9063.80	88.38	25568.42	90.20	25521.64	88.71
3. Profit from operations before Other Income and Finance Costs (1 - 2)	815.86	8.81	1191.07	11.62	2777.00	9.80	3247.70	11.29
4. Other income	89.74	0.97	92.28	0.90	725.03	2.55	550.80	1.91
5. Profit from ordinary activities before Finance Costs (3 + 4)	905.60	9.78	1283.35	12.52	3502.03	12.35	3798.50	13.20
6. Finance costs	66.30	0.72	94.90	0.93	220.60	0.77	274.37	0.95
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	839.30	9.06	1188.45	11.59	3281.43	11.58	3524.13	12.25
8. Exceptional items	299.34	3.24	-	-	299.34	1.05	-	-
9. Profit from ordinary activities before tax (7 + 8)	1138.64	12.30	1188.45	11.59	3580.77	12.63	3524.13	12.25
10. Provision for tax expenses	171.89	1.86	273.99	2.67	743.58	2.62	792.51	2.76
11. Net Profit from ordinary activities after tax (9-10)	966.75	10.44	914.46	8.92	2837.19	10.01	2731.62	9.49

Mahindra Vehicle Manufacturers Limited (MVML), a 100% subsidiary of the Company.

Note : The combined figures of M&M + MVML have not been subjected to Limited Review

Previous period's figures have been regrouped wherever necessary, in order to make them comparable .

Trucks Business of Mahindra Trucks and Buses Limited (MTBL) demerged and got merged with M&M in Q4 F2014. Results of quarter and nine month ended 31st Dec 2013 includes the figures of Trucks Business of MTBL to make it comparable

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Segment wise Revenues, Results and Capital Employed :

	Quarter ended 31st Dec		Nine Months ended 31st Dec	
	2014	2013	2014	2013
	Amount	Amount	Amount	Amount
A. Segment Revenue : (Net Sales & Operating income)				
Automotive Segment	5817.61	6174.29	17599.25	17743.38
Farm Equipment Segment	3472.16	4098.67	10811.74	11145.83
Other Segments	5.21	5.46	18.13	18.83
Total	9294.98	10278.42	28429.12	28908.04
Less : Intersegment Revenue	34.72	23.55	83.70	138.70
Net Sales & Operating Income	9260.26	10254.87	28345.42	28769.34
B. Segment Results (After Exceptional item) :				
Automotive Segment	483.00	614.62	1567.52	1726.55
Farm Equipment Segment	494.72	721.44	1684.01	1908.62
Other Segments	1.03	0.75	4.36	3.79
Unrealised Profit	(0.13)	0.42	(0.01)	0.12
Total Segment Results	978.62	1337.23	3255.88	3639.08
Less :				
Finance costs	66.30	94.90	220.60	274.37
Other un-allocable expenditure net off un-allocable income	(226.32)	53.88	(545.49)	(159.42)
Total Profit before tax	1138.64	1188.45	3580.77	3524.13
C. Capital Employed :(Segment assets - Segment liabilities)				
Automotive Segment	7974.71	7280.88	7974.71	7280.88
Farm Equipment Segment	3571.96	2887.60	3571.96	2887.60
Other Segments	4.67	7.27	4.67	7.27
Unrealised Profit	(0.39)	(0.32)	(0.39)	(0.32)
Total Segment Capital Employed	11550.95	10175.43	11550.95	10175.43

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