

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

Rs. in lakhs

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Dec-15	Sep-15	Dec-14	Dec-15	Dec-14	Mar-15
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Gross sales/income from operations	1150063	970222	983159	3154073	3011472	4007871
Less: Excise duty on sales.....	60024	58043	52118	181050	151258	218769
(a) Net sales/income from operations.....	1090039	912179	931041	2973023	2860214	3789102
(b) Other operating income	10790	12377	11684	35400	40832	55381
Total Income from operations (net).....	1100829	924556	942725	3008423	2901046	3844483
2. Expenses :						
a. Cost of materials consumed.....	470144	491344	470034	1489183	1546166	2027248
b. Purchases of stock-in-trade.....	272260	219991	165666	682348	539247	735937
c. (Increase)/decrease in inventories of finished goods, work-in-progress & stock-in-trade.....	55258	(48887)	52277	(11492)	24034	32363
d. Employee benefits expense.....	63794	58692	60948	183230	176102	231693
e. Depreciation and amortisation expense.....	29599	25001	23435	77838	73059	97490
f. Other expenses (Net of cost of manufactured products capitalised)	115128	100781	94376	313028	288205	399899
g. Total expenses (a+b+c+d+e+f).....	1006183	846922	866736	2734135	2646813	3524630
3 Profit from operations before other income, finance costs and exceptional items	94646	77634	75989	274288	254233	319853
4. Other income (Note 1).....	8860	48536	8430	74315	75927	84894
5. Profit from ordinary activities before finance costs and exceptional items (3 + 4).....	103506	126170	84419	348603	330160	404747
6. Finance costs	3967	3814	4345	11715	15144	21430
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6).....	99539	122356	80074	336888	315016	383317
8. Exceptional items [Note 3].....	6275	-	29934	6275	29934	33572
9. Profit from ordinary activities before tax (7 + 8)	105814	122356	110008	343163	344950	416889
10. Provision for tax expenses.....	25015	30000	15794	84788	67895	84778
11. Net Profit from ordinary activities after tax (9 - 10).....	80799	92356	94214	258375	277055	332111
12. Paid-up equity share capital (Face value Rs. 5 per share)	29606	29596	29540	29606	29540	29570
13. Reserves and Surplus excluding Revaluation Reserve						1894860
14 a. Basic Earnings per share on Net Profit from ordinary activities after tax Rs.	13.65 *	15.61 *	15.95 *	43.66 *	46.92 *	56.23
14 b. Diluted Earnings per share on Net Profit from ordinary activities after tax Rs.	13.01 *	14.87 *	15.17 *	41.60 *	44.82 *	53.66

* not annualised

Segment wise Revenues, Results and Capital Employed :

Rs. in lakhs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Dec-15	Sep-15	Dec-14	Dec-15	Dec-14	Mar-15
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A. Segment Revenue : (Net sales/income from operations & other operating income)						
Automotive Segment.....	742802	640404	599591	2009199	1831888	2523525
Farm Equipment Segment.....	358227	284416	343159	999860	1068831	1320701
Other Segments.....	529	540	521	1452	1813	2362
Total	1101558	925360	943271	3010511	2902532	3846588
Less: Intersegment Revenue.....	729	804	546	2088	1486	2105
Net sales/income from operations & other operating income.....	1100829	924556	942725	3008423	2901046	3844483
B. Segment Results (After exceptional items)						
Automotive Segment.....	56922	48124	42432	158754	132503	183308
Farm Equipment Segment.....	54831	46507	49472	164440	168401	196743
Other Segments.....	203	211	103	469	436	482
Total Segment Results.....	111956	94842	92007	323663	301340	380533
Less :						
Finance Costs	3966	3814	4345	11715	15144	21430
Other un-allocable expenditure net off un-allocable income.....	2176	(31328)	(22346)	(31215)	(58754)	(57786)
Total Profit before tax.....	105814	122356	110008	343163	344950	416889
C. Capital Employed : (Segment assets - Segment liabilities)						
Automotive Segment.....	594152	605496	550010	594152	550010	570292
Farm Equipment Segment.....	350724	411658	357196	350724	357196	352046
Other Segments.....	3879	3513	467	3879	467	485
Total Segment Capital Employed.....	948755	1020667	907673	948755	907673	

Notes:

			Rs. in lakhs		
Quarter Ended			Nine Months Ended		Year Ended
Dec-15	Sep-15	Dec-14	Dec-15	Dec-14	Mar-15
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
-	33638	-	41694	41207	41207

1. Other Income includes dividend received from Subsidiaries,Associates and Joint Venture

2. During the quarter the following became subsidiaries of the Company:

a) Marvel Solren Private Limited, through Mahindra Holdings Limited, a subsidiary of the Company

b) Astra Solren Private Limited, through Mahindra Holdings Limited, a subsidiary of the Company

c) Orizonte Business Solutions Limited

d) Airvan10 Pty Ltd, through Mahindra Aerospace Private Limited, a subsidiary of the Company

e) SY Auto Capital Co., LTD, through Ssangyong Motor Company, a subsidiary of the Company

f) Visionsbolaget 10088 AB, through Mahindra Holidays and Resorts India Limited, a subsidiary of the Company

g) Mahindra International UK Ltd., through Mahindra Overseas Investment Company (Mauritius) Limited, a subsidiary of the Company

During the quarter 11 Subsidiaries of Mahindra Holidays and Resorts India Limited (MHRIL), through Holiday Club Resorts Oy, ceased to be subsidiaries of MHRIL and consequently of the Company.

3. During the quarter, the Company has entered into "Share Purchase Agreements" with MVML, its wholly owned subsidiary, to transfer the Company's entire equity investments in certain subsidiaries and associates engaged in domestic automotive manufacturing and support businesses at fair value. The net resultant gain of Rs. 6275 lakhs (net of Rs. 6148 lakhs credited to Investment Fluctuation Reserve) has been disclosed as an exceptional item.

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

5. The above results were approved by the Board of Directors of the Company at the Board Meeting held on 12th February, 2016

6. In compliance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a limited review of the results for the quarter ended 31st December, 2015 has been carried out by the Statutory Auditors.

For and on behalf of the Board of Directors

Anand G. Mahindra
Chairman & Managing Director

Mumbai, 12th February, 2016