



MAHINDRA FORGINGS LIMITED

Regd. Office : Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai - 400 018.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED December 31, 2011

(₹ in Lakhs)

Sr.No.	Particulars	QUARTER ENDED		PERIOD ENDED		YEAR ENDED
		31/12/2011 Un Audited	30/09/2011 Un Audited	31/12/2011 Un Audited	31/12/2010 Un Audited	
1	Gross Sales/Income from Operations	12,071.88	12,396.99	10,064.04	34,934.79	28,659.10
	Less: Excise Duty	1,107.23	1,165.13	967.23	3,244.80	2,652.50
	Net Income from Operations	10,964.65	11,231.86	9,096.81	31,689.99	26,006.60
2	Other Operating Income	15.50	-	26.22	46.34	58.19
3	Total Income (1+2)	10,980.15	11,231.86	9,123.03	31,736.33	26,064.79
4	Expenditure					
	a. Increase/decrease in stock in trade and work in progress	(75.43)	49.61	(282.77)	501.29	(364.74)
	b. Consumption of raw materials	6,019.89	6,247.53	5,417.72	17,265.99	15,250.23
	c. Purchase of traded goods	-	-	-	-	-
	d. Employee costs	815.61	746.34	619.78	2,238.19	1,851.69
	e. Depreciation	608.70	585.00	539.01	1,758.31	1,664.15
	f. Power & Fuel	1,126.99	1,103.79	965.01	3,166.24	2,655.84
	g. Other Expenditure	1,940.56	1,840.16	1,431.61	5,288.45	4,194.70
	Total Expenditure	10,436.52	10,572.43	8,690.36	30,218.47	25,251.87
5	Profit from Operations before Other Income, Interest and Exceptional Items (3-4)	543.63	659.43	432.67	1,517.86	812.92
6	Other Income	59.63	65.66	3.44	138.80	54.33
7	Profit before Interest and Exceptional Items (5+6)	603.26	725.09	436.11	1,656.66	867.25
8	Interest	203.54	310.60	417.19	903.19	1,064.99
9	Profit (+)/Loss (-) after interest but before Exceptional Items (7-8)	400.72	414.49	18.92	753.47	(197.74)
10	Exceptional Items ( Refer Note No. 3)	187.85	-	-	187.85	-
11	Profit before Depreciation, Interest and Exceptional Items and Tax (3+(4)-(4e))	1,577.53	1,244.43	975.68	3,276.17	2,476.83
12	Profit (+)/Loss (-) from ordinary activities before tax (3+(6)-(4)-(8)-(10))	217.07	414.49	18.92	565.62	(197.59)
13	Tax expenses	-	-	-	-	-
14	Profit (+)/Loss (-) from ordinary activities after tax (12-13)	217.07	414.49	18.92	565.62	(197.59)
15	Extraordinary Items	-	-	-	-	-
16	Net Profit (+)/Loss (-) for the period	217.07	414.49	18.92	565.62	(197.59)
17	Paid-up Equity Share Capital of Rs. 10 each	-	-	-	-	-
18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-
	(a) Basic and Diluted EPS before Extraordinary Items for the period, for year to date and for the previous year	0.24	0.46	0.02	0.63	(0.36)
	(b) Basic and Diluted EPS after Extraordinary Items for the period, for year to date and for the previous year	0.24	0.46	0.02	0.63	(0.36)
19	Public shareholding					
	a) No of shares	43,343,447	43,343,447	43,343,447	43,343,447	43,343,447
	b) Percentage of shareholding	47.03%	47.03%	49.33%	49.33%	49.33%
20	Promoters & promoter group shareholding					
	(a) Pledged / Encumbered	-	-	-	-	-
	Number of Shares	-	-	-	-	-
	Percentage of Shares (as a % of total shareholding of promoter and promoter group)	-	-	-	-	-
	Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-
	(b) Non-encumbered	-	-	-	-	-
	Number of Shares	48,825,609	48,825,609	44,526,339	44,526,339	44,526,339
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	Percentage of Shares (as a % of the total share capital of the company)	52.97%	52.97%	50.67%	50.67%	50.67%



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### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2011

#### Notes

- 1 The above results are standalone results of Mahindra Forgings Limited.
- 2 The Company operates only in one business segment, viz. Forging Components
- 3 Exceptional item represents interest of Rs. 187.85 Lakhs pertaining to previous periods provided on a best estimate basis in respect of a likely settlement of a liability relating to a borrowing.
- 4 No provision for Income Tax has been made in view of availability of brought forward losses and unabsorbed depreciation. Further Deferred Tax Asset has not been created as a matter of prudence.
- 5 During the quarter the company has subscribed to 9,10,000 equity shares of Euro 1 each totalling to Euro 9,10,000 ( Rs.628.06 Lakhs) in the equity capital of its wholly owned foreign subsidiary Mahindra Forgings International Limited.
- 6 Figures for the Previous year have been regrouped and rearranged wherever necessary.
- 7 The results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 20th January 2012
- 8 During the quarter, there were no investor complaints (Previous quarter Nil).
- 9 Results of Mahindra Forgings Limited can be found on the Company's website [www.mahindraforgings.com](http://www.mahindraforgings.com)

For & on behalf of the Board of Directors,

  
K. Ramaswami  
Managing Director

January 20, 2012



**Mahindra Forgings**  
MAHINDRA FORGINGS LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED December 31, 2011

(₹. in Lakhs)

Sr. No.	Particulars	QUARTER ENDED		PERIOD ENDED		YEAR ENDED
		31/12/2011	30/09/2011	31/12/2011	31/12/2010	
		Un Audited	Un Audited	Un Audited	Un Audited	Audited
1	Gross Sales/Income from Operations	12,071.88	12,396.99	34,934.79	28,659.10	39,302.92
	Less: Excise Duty	1,302.23	1,165.13	3,244.80	2,652.50	3,636.02
	Net Income from Operations	10,769.65	11,231.86	31,689.99	26,006.60	35,666.90
2	Other Operating Income	15.50	-	46.34	57.95	58.19
3	Total Income (1+2)	10,985.15	11,231.86	31,736.33	26,064.55	35,725.09
4	Expenditure					
	a. (Increase)/decrease in stock in trade and work in progress	(75.43)	49.61	501.29	(364.74)	(431.48)
	b. Consumption of raw materials	6,019.89	6,247.53	17,265.99	15,250.23	20,894.11
	c. Purchase of traded goods	-	-	-	-	-
	d. Employee costs	815.61	746.34	2,238.19	1,851.69	2,507.62
	e. Depreciation	608.70	585.00	1,758.31	1,664.15	2,209.91
	f. Power & Fuel	1,126.99	1,103.79	3,166.24	2,655.84	3,656.31
	g. Other Expenditure	1,940.56	1,840.16	5,288.45	4,194.70	5,903.15
	Total Expenditure	10,436.32	10,572.43	30,218.47	25,251.87	34,739.62
5	Profit from Operations before Other Income, Interest and Exceptional Items (3-4)	548.83	659.43	1,517.86	812.68	985.47
6	Other Income	59.63	65.66	138.80	54.33	118.67
7	Profit before Interest and Exceptional Items (5+6)	608.46	725.09	1,656.66	867.01	1,104.14
8	Interest	203.54	310.60	903.19	1,064.99	1,411.73
9	Profit (+)/Loss (-) after interest but before Exceptional Items (7-8)	404.92	414.49	753.47	(197.98)	(317.59)
10	Exceptional Items [ Refer Note No. 3]	187.85	-	187.85	-	-
11	Profit before Depreciation, Interest and Exceptional Items and Tax (3)-(4)+(4e)	1,157.53	1,244.43	3,276.17	2,476.83	3,195.38
12	Profit (+)/Loss (-) from ordinary activities before tax (3+6)-(4+8+10)	217.07	414.49	18.92	(197.98)	(317.59)
13	Tax expenses	-	-	-	-	-
14	Profit (+)/ Loss (-) from ordinary activities after tax (12-13)	217.07	414.49	18.92	(197.98)	(317.59)
15	Extraordinary Items	-	-	-	-	-
16	Net Profit (+)/ Loss (-) for the period	217.07	414.49	18.92	(197.98)	(317.59)
17	Paid-up Equity Share Capital of Rs. 30 lakh	-	-	-	-	-
18	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	9,216.91	9,216.91	8,786.98	8,786.98	8,786.98
	(a) Basic and Diluted EPS before Extraordinary Items for the period, for year to date and for the previous year	0.24	0.46	0.02	0.63	(0.36)
	(b) Basic and Diluted EPS after Extraordinary Items for the period, for year to date and for the previous year	0.24	0.46	0.02	0.63	(0.36)
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20	Promoters & promoter group shareholding					
	(a) Pledged / Encumbered	-	-	-	-	-
	Number of Shares	-	-	-	-	-
	Percentage of Shares (as a % of total shareholding of promoter and promoter group)	-	-	-	-	-
	Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-
	(b) Non-encumbered					
	Number of Shares	48,825,609	48,825,609	48,825,609	44,526,339	44,526,339
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
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For & on behalf of the Board of Directors,

  
K. Ramaswami  
Managing Director

January 20, 2012