

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2008.						Consolidated	
Sr. No.	Particulars	Quarter Ended		Year Ended	Quarter Ended	Year Ended	
		30.06.2008 (Unaudited)	30.06.2007 (Unaudited)	31.03.2008 (Audited)	30.06.2008 (Unaudited & Unreviewed)	31.03.2008 (Audited)	
1	Gross Sales/Income from Operations	6,847.66	5,451.38	24,520.82	71,790.01	234,982.02	
	Less: Excise Duty	675.71	716.18	3,107.50	675.71	3,107.50	
	Net Sales/Income from Operations	6,171.95	4,735.20	21,413.32	71,114.30	231,874.52	
2	Other Income	42.06	44.21	682.37	1,026.76	1,225.12	
3	Total Income (1+2)	6,214.01	4,779.41	22,095.68	72,141.06	233,099.64	
4	Expenditure						
	a. (Increase)/decrease in stock in trade and work in progress	(35.95)	(533.80)	(234.24)	(521.79)	(3,909.46)	
	b. Consumption of raw materials	3,817.89	3,014.68	12,866.56	30,001.63	115,694.08	
	c. Purchase of traded goods	-	-	-	30.50	142.62	
	d. Employee cost	527.72	339.29	1,356.95	15,938.17	55,838.50	
	e. Depreciation	454.89	225.87	1,159.36	3,607.88	10,487.25	
	f. Other expenditure	1,474.82	1,452.61	5,769.68	17,516.95	44,587.29	
	Total	6,239.37	4,498.65	20,918.30	66,573.34	222,840.28	
5	Interest	480.78	287.47	1,288.57	1,413.72	4,652.46	
6	Exceptional items	442.28	434.63	1,803.80	452.13	2,463.69	
7	Profit before Depreciation, Interest and Exceptional Items and Tax (3)-(4)+(4e)	429.53	506.63	2,336.74	9,175.60	20,746.61	
8	Profit (+)/ Loss(-) from ordinary activities before tax (3)-(4+5+6)	(948.42)	(441.34)	(1,914.99)	3,701.87	3,143.21	
9	Tax expenses						
	-Current Tax	0.25	2.57	(42.00)	742.46	2,830.78	
	-Deferred Tax	-	(111.22)	(473.35)	(46.08)	(1,283.96)	
	-Fringe Benefit Tax	5.86	4.10	17.55	5.86	17.55	
10	Profit (+)/ Loss(-) from ordinary activities after tax (8-9)	(954.53)	(336.79)	(1,417.19)	2,999.63	1,578.84	
11	Minority Interest	-	-	-	0.05	(1.51)	
12	Net Profit after Minority Interest	(954.53)	(336.79)	(1,417.19)	2,999.58	1,580.35	
13	Paid-up Equity Share Capital of Rs. 10 each	6,856.77	2,802.06	6,856.77	6,856.77	6,856.77	
14	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year			73,425.70		84,952.67	
15	(a) Basic EPS before Extraordinary Items for the period, for year to date and for the previous year	(1.39)	(1.20)	(2.07)	4.37	2.30	
	(b) Diluted EPS before Extraordinary Items for the period, for year to date and for the previous year	(1.39)	(1.20)	(2.07)	4.37	2.30	
	(c) Basic EPS after Extraordinary Items for the period, for year to date and for the previous year	(1.39)	(1.20)	(2.07)	4.37	2.30	
	(d) Diluted EPS after Extraordinary Items for the period, for year to date and for the previous year	(1.39)	(1.20)	(2.07)	4.37	2.30	
	Public shareholding						
	a) No of shares	27,041,397	14,820,206	27,041,397	27,041,397	27,041,397	
	b) Percentage of shareholding	39.44%	52.89%	39.44%	39.44%	39.44%	
1	The consolidated Financial Results have been prepared in accordance with Accounting Standard (AS) 21 on "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India and includes financial results of its subsidiaries.						
2	Consolidation of subsidiaries' accounts is applicable from the effective date for the scheme of arrangement/ amalgamation of Mahindra Stokes Holding Company Ltd.(MSHCL) ultimately holding Stokes Group of Companies, Mahindra Forgings Overseas Ltd (MFOL) ultimately holding Jeco Group of Companies (now renamed as Mahindra Forgings Europe), and Mahindra Forgings Mauritius Ltd.(MFML) ultimately holding Schoeneweiss Group of Companies, with the Company (MFL) which was 27th December 2007. Hence, comparative figures for the quarter ended June, 2007 are not given.						
3	The Company operates only in one business segment, viz. Forging Components. For the purpose of Consolidated accounts, the company has identified India and Overseas as geographical segment, being the primary segment on the basis of location of its production facilities.						
4	Exceptional items include amortisation of Goodwill Rs. 434.63 Lakhs.						
5	Stand-alone results of the company are subjected to a limited review by statutory auditors of the company.						
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 29th July, 2008						
8	During the quarter, there were no investor complaints. (Previous quarter Nil).						

For and on behalf of Board of Directors

 Mumbai
 July, 29, 2008

 sd/-
 Hemant Luthra
 Director

MAHINDRA FORGINGS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2008.

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr.No.	Particulars	Quarter Ended	Year Ended
		30.06.2008 (Unaudited & Unreviewed)	31.03.2008 (Audited)
1	Segment Revenue		
	a) Indian	6,203.28	21,973.32
	b) Overseas	65,936.99	211,238.41
	Total	72,140.27	233,211.73
	Less :Inter Segment Revenue	-	143.89
	Net Sales/Income from Operations	72,140.27	233,067.84
2	Segment profit / (loss) before tax and interest from		
	a) Indian	(468.43)	(749.88)
	b) Overseas	5,583.23	8,513.75
	Total	5,114.80	7,763.87
	Less:		
	(i) Interest expenditure	1,436.00	4,864.91
	(ii) Un-allocable income	(23.07)	(244.25)
	Total Profit Before Tax	3,701.87	3,143.21
3	Capital Employed (Segment assets - Segment Liabilities)		
	a) Indian	30,313.21	29,932.14
	b) Overseas	153,084.71	142,583.83
	Total	183,397.92	172,515.97