



MAHINDRA FORGINGS LIMITED.

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

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

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30.09.2008 (Unaudited)	30.09.2007 (Unaudited)	30.09.2008 (Unaudited)	30.09.2007 (Unaudited)	31.03.2008 (Audited)
1	Gross Sales/Income from Operations	8,491.99	7,039.10	15,339.65	12,490.49	24,520.82
	Less: Excise Duty	864.30	856.74	1,540.01	1,572.92	3,107.50
	Net Sales/Income from Operations	7,627.69	6,182.36	13,799.64	10,917.57	21,413.32
2	Other Operating Income	25.01	11.31	47.41	17.07	162.44
3	Total Income (1+2)	7,652.70	6,193.67	13,847.05	10,934.64	21,575.76
4	Expenditure					
	a. (Increase)/decrease in stock in trade and work in progress	(952.45)	(551.30)	(988.39)	(1,085.10)	(234.24)
	b. Consumption of raw materials	5,564.46	4,227.70	9,382.35	7,242.38	12,866.56
	c. Purchase of traded goods	-	-	-	-	-
	d. Employee cost	570.88	406.64	1,098.59	745.93	1,356.95
	e. Depreciation	512.51	269.18	967.40	495.05	1,159.36
	f. Other expenditure	1,801.35	1,565.02	3,283.82	3,017.63	5,769.68
	Total	7,496.75	5,917.24	13,743.78	10,415.89	20,918.30
5	Profit from Operations before Other Income, Interest and Exceptional Items (3-4)	155.95	276.43	103.27	518.75	657.45
6	Other Income	161.28	4.12	180.94	42.56	519.93
7	Profit before Interest and Exceptional Items (5+6)	317.23	280.55	284.22	561.31	1,177.38
8	Interest	637.65	245.66	1,118.43	533.13	1,288.57
9	Profit after Interest but before Exceptional Items (7-8)	(320.42)	34.89	(834.22)	28.18	(111.19)
10	Exceptional items	434.63	489.68	869.26	924.31	1,803.80
11	Profit before Depreciation, Interest and Exceptional Items and Tax (3)-(4)+(4e)	668.46	545.61	1,070.67	1,013.80	1,816.81
12	Profit (+)/ Loss(-) from ordinary activities before tax (3+6)-(4+8+10)	(755.06)	(454.79)	(1,703.48)	(896.13)	(1,914.99)
13	Tax expenses					
	-Current Tax	0.06	(45.06)	0.31	(42.49)	(42.00)
	-Deferred Tax	-	(300.04)	-	(411.26)	(473.35)
	-Fringe Benefit Tax	4.14	8.90	10.00	13.00	17.55
14	Profit (+)/ Loss(-) from ordinary activities after tax (12-13)	(759.26)	(118.59)	(1,713.79)	(455.38)	(1,417.19)
15	Extraordinary Items	-	-	-	-	-
16	Net Profit (+)/ Loss(-) for the period	(759.26)	(118.59)	(1,713.79)	(455.38)	(1,417.19)
17	Minority Interest	-	-	-	-	-
18	Net Profit after Minority Interest	(759.26)	(118.59)	(1,713.79)	(455.38)	(1,417.19)
19	Paid-up Equity Share Capital of Rs. 10 each	6,856.77	2,802.06	6,856.77	2,802.06	6,856.77
20	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year					73,425.70
	(a) Basic EPS before Extraordinary Items for the period, for year to date and for the previous year	(1.11)	(0.42)	(2.50)	(1.63)	(2.07)
	(b) Diluted EPS before Extraordinary Items for the period, for year to date and for the previous year	(1.11)	(0.42)	(2.50)	(1.63)	(2.07)
	(c) Basic EPS after Extraordinary Items for the period, for year to date and for the previous year	(1.11)	(0.42)	(2.50)	(1.63)	(2.07)
	(d) Diluted EPS after Extraordinary Items for the period, for year to date and for the previous year	(1.11)	(0.42)	(2.50)	(1.63)	(2.07)
21	Public shareholding					
	a) No of shares	27,041,397	14,820,206	27,041,397	14,820,206	27,041,397
	b) Percentage of shareholding	39.44%	52.89%	39.44%	52.89%	39.44%

NOTES:

- The above results are standalone results of Mahindra Forgings Limited and do not include results of subsidiaries.
- The Company operates only in one business segment, viz. Forging Components.
- Exceptional items include amortisation of Goodwill Rs.869.26 Lakhs.
- Results of the Company are subjected to a limited review by statutory auditors of the Company.
- Figures for the previous year have been regrouped and rearranged wherever necessary.
- The results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 24th October, 2008
- During the quarter, there were no investor complaints. (Previous quarter Nil).
- Results of Mahindra Forgings Limited can be found on the Company's website www.mahindraforgings.com

For and on behalf of Board of Directors

Sd/-

Deepak Dheer

Managing Director

Date: October, 24, 2008

Place: Mumbai

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