

Sr. No.	Particulars	Standalone		
		Quarter Ended		Year Ended
		30.06.2009 (Unaudited)	30.06.2008 (Unaudited)	31.03.2009 (Audited)
1	Gross Sales/Income from Operations	7,537.39	6,847.66	26,667.65
	Less: Excise Duty	578.99	675.71	2,958.12
	<b>Net Sales/Income from Operations</b>	<b>6,958.39</b>	<b>6,171.95</b>	<b>23,709.53</b>
2	Other Operating Income	-	22.40	94.18
3	<b>Total Income (1+2)</b>	<b>6,958.39</b>	<b>6,171.95</b>	<b>23,803.71</b>
4	Expenditure			
	a. (Increase)/decrease in stock in trade and work in progress	124.30	(35.95)	(433.50)
	b. Consumption of raw materials	3,917.22	3,817.89	15,469.96
	c. Purchase of traded goods	-	-	-
	d. Employee cost	532.72	527.72	2,168.36
	e. Depreciation	513.01	454.89	1,953.51
	f. Other expenditure	1,449.61	1,474.82	6,025.05
	<b>Total</b>	<b>6,536.86</b>	<b>6,239.37</b>	<b>25,183.38</b>
5	Profit from Operations before Other Income, Interest and Exceptional Items (3-4)	421.53	(67.42)	(1,379.67)
6	Other Income	13.01	19.66	441.92
7	<b>Profit before Interest and Exceptional Items (5+6)</b>	<b>434.54</b>	<b>(25.36)</b>	<b>(937.75)</b>
8	Interest	781.60	480.78	2,539.17
9	Profit after Interest but before Exceptional Items (7-8)	(347.06)	(506.14)	(3,476.92)
10	Exceptional items	-	442.28	-
11	Profit before Depreciation, Interest and Exceptional Items and Tax (3)-(4)+(4e)	934.54	387.47	573.84
12	Profit (+)/ Loss(-) from ordinary activities before tax (3+6)-(4+8+10)	(347.06)	(948.42)	(3,476.92)
13	Tax expenses			
	-Current Tax	0.11	0.25	0.44
	-Deferred Tax	-	-	649.83
	-Fringe Benefit Tax	-	5.86	12.92
14	Profit (+)/ Loss(-) from ordinary activities after tax (12-13)	(347.06)	(954.53)	(4,140.11)
15	Extraordinary Items	-	-	-
16	<b>Net Profit (+)/ Loss(-) for the period</b>	<b>(347.06)</b>	<b>(954.53)</b>	<b>(4,140.11)</b>
17	Minority Interest	-	-	-
18	<b>Net Profit after Minority Interest</b>	<b>(347.06)</b>	<b>(954.53)</b>	<b>(4,140.11)</b>
19	<b>Paid-up Equity Share Capital of Rs. 10 each</b>	<b>6,856.77</b>	<b>6,856.77</b>	<b>6,856.77</b>
20	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year			59,924.39
	(a) Basic EPS before Extraordinary Items for the period, for year to date and for the previous year	(0.51)	(1.39)	(6.04)
	(b) Diluted EPS before Extraordinary Items for the period, for year to date and for the previous year	(0.51)	(1.39)	(6.04)
	(c) Basic EPS after Extraordinary Items for the period, for year to date and for the previous year	(0.51)	(1.39)	(6.04)
	(d) Diluted EPS after Extraordinary Items for the period, for year to date and for the previous year	(0.51)	(1.39)	(6.04)
21	Public shareholding			
	a) No of shares	27,041,397	27,041,397	27,041,397
	b) Percentage of shareholding	39.44%	39.44%	39.44%
22	Promoters & promoter group shareholding			
	(a) Pledged / Encumbered			
	Number of Shares	0	0	0
	Percentage of Shares (as a % of total shareholding of promoter and promoter group)	0	0	0
	Percentage of Shares (as a % of the total share capital of the company)	0	0	0
	(b) Non-encumbered			
	Number of Shares	41,526,339	41,526,339	41,526,339
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
	Percentage of Shares (as a % of the total share capital of the company)	60.56%	60.56%	60.56%

## Notes :

- 1 The above results are standalone results of Mahindra Forgings Limited and do not include results of subsidiaries.
- 2 The Company operates only in one business segment, viz. Forging Components.
- 3 During the quarter, the company has made an additional investment of Rs. 3733 Lacs in its subsidiary Stokes Group Limited, UK.
- 4 Net Deferred Tax Asset of Rs. 113.98 Lacs is not accounted for during the quarter as a measure of prudence in view of losses incurred and will be recognised on establishing virtual certainty thereof.
- 5 The company has not provided Fringe Benefit Tax expenses in the current quarter as the same is proposed to be abolished by the Finance Bill, 2009.
- 6 Exceptional items include amortisation of Goodwill Rs. Nil (Last Year Quarter Rs. 434.63 Lacs)
- 7 Results of the Company are subjected to a limited review by statutory auditors of the company.
- 8 Figures for the Previous year have been regrouped and rearranged wherever necessary.
- 9 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, 2009.
- 10 During the quarter, there were no investor complaints (Previous quarter Nil).
- 11 Results of Mahindra Forgings Limited can be found on the Company's website [www.mahindraforgings.com](http://www.mahindraforgings.com)

For and on behalf of Board of Directors

Sd/-  
Deepak Dheer  
Managing DirectorMumbai  
July 29, 2009