

MAHINDRA FORGINGS LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED June 30th, 2010

(Rs.in Lakhs)

Sr.No.	Particulars	QUARTER ENDED		YEAR ENDED
		6/30/2010	6/30/2009	3/31/2010
		Un Audited	Un Audited	Audited
1	Gross Sales/Income from Operations	8,610.29	7,537.39	32,548.03
	Less: Excise Duty	779.23	578.99	2,519.85
	Net Income from Operations	7,831.06	6,958.40	30,028.18
2	Other Operating Income	14.17	-	90.13
3	Total Income (1+2)	7,845.23	6,958.40	30,118.31
4	Expenditure			
	a. (Increase)/decrease in stock in trade and work in progress	(490.73)	124.30	(975.23)
	b. Consumption of raw materials	4,830.79	3,732.87	16,500.50
	c. Purchase of traded goods	-	-	-
	d. Employee costs	610.16	532.72	2,197.95
	e. Depreciation	563.91	513.01	2,150.79
	f. Power & Fuel	820.95	611.60	2,904.19
	g. Other Expenditure	1,250.22	1,022.47	4,790.11
	Total Expenditure	7,585.30	6,536.97	27,568.31
5	Profit from Operations before Other Income, Interest and Exceptional Items (3-4)	259.93	421.43	2,550.00
6	Other Income	42.91	13.01	55.16
7	Profit before Interest and Exceptional Items (5+6)	302.84	434.44	2,605.16
8	Interest	297.86	781.61	2,987.19
9	Profit(+)/Loss(-) after Interest but before Exceptional Items (7-8)	4.98	(347.17)	(382.03)
10	Exceptional items	-	-	9,089.63
11	Profit before Depreciation, Interest and Exceptional Items and Tax (3)-(4)+(4e)	823.84	934.44	4,700.79
12	Profit (+)/ Loss(-) from ordinary activities before tax (3+6)-(4+8+10)	4.98	(347.17)	(9,471.66)
13	Tax expenses			
	-Current Tax	-	-	-
	-Deferred Tax	-	-	-
	- Prior period adjustments for Deferred Tax (Net)	-	-	-
	-Fringe Benefit Tax (including prior year adjustments)	-	-	1.75
14	Profit (+)/ Loss(-) from ordinary activities after tax (12-13)	4.98	(347.17)	(9,473.41)
15	Extraordinary Items			
16	Net Profit (+)/ Loss(-) for the period	4.98	(347.17)	(9,473.41)
17	Paid-up Equity Share Capital of Rs. 10 each	8,785.50	6,856.77	8,785.50
18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	82,392.05
	(a) Basic EPS before Extraordinary Items for the period, for year to date and for the previous year	0.01	(0.51)	(10.78)
	(b) Diluted EPS before Extraordinary Items for the period, for year to date and for the previous year	0.01	(0.51)	(10.78)
	(c) Basic EPS after Extraordinary Items for the period, for year to date and for the previous year	0.01	(0.51)	(10.78)
	(d) Diluted EPS after Extraordinary Items for the period, for year to date and for the previous year	0.01	(0.51)	(10.78)
19	Public shareholding			
	a) No of shares	43,328,697	27,041,397	43,328,697
	b) Percentage of shareholding	49.32%	39.44%	49.32%
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	44,526,339	41,526,329	44,526,339
	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)	50.68%	60.56%	50.68%

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED June 30th, 2010

Notes

- 1 The above results are standalone results of Mahindra Forgings Limited
- 2 During the quarter, the company's direct 100% subsidiary Mahindra Forgings Global Limited, Mauritius transferred its entire investment in Schoneweiss & co GmbH, Germany to the company's 100% step-down subsidiary Mahindra Forgings Europe AG, Germany thereby consolidating all its German operations under one holding company, Mahindra Forgings Europe AG
- 3 The total proceeds of Rs. 23,082.50 Lakhs received through QIP and Preferential Warrants Issue have been utilised for the purposes as detailed in the Offer document.
- 4 The Company operates only in one business segment, viz. Forging Components
- 5 Figures for the Previous year have been regrouped and rearranged wherever necessary.
- 6 The results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 22nd July 2010
- 7 During the quarter, there were no investor complaints (Previous quarter Nil).
- 8 Results of Mahindra Forgings Limited can be found on the Company's website www.mahindraforgings.com



Deepak Dheer
Managing Director

July, 22, 2010