

February 22, 2016

BSE Limited Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001. BSE Scrip Code: 532756	National Stock Exchange of India Limited Corporate Relationship Department, Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. NSE Scrip Code: MAHINDCIE
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Subject: Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended on 31st December, 2015 along-with Report of Auditors and Form - A

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed the Audited Financial Results (Standalone and Consolidated) of the Company for Company for the quarter and financial year ended on 31st December, 2015 duly approved by the Board of Directors at its meeting held today i.e. 22nd February, 2016 along with the Report of Auditors and Form A (for audit report with unmodified opinion).

Kindly acknowledge receipt and take the same on the records.

Thanking you,

Yours faithfully,

For Mahindra CIE Automotive Limited


Krishnan Shankar

Company Secretary & Head - Legal

Encl: As above



FORM A

Audit report with unmodified opinion in respect of the Standalone Financial Results of Mahindra CIE Automotive Limited for the Financial Year ended 31st December, 2015

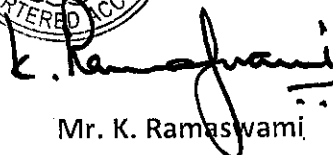
Sr. No.	Particulars	Details
1	Name of the Company	Mahindra CIE Automotive Limited
2	Annual financial statements for the year ended	31 st December, 2015
3	Type of Audit observation	Matter of emphasis (Please refer to Clause 4 of the Audit Report on Standalone Financial Results)
4	Frequency of observation	Repetitive - Appearing for 4 th time

For B. K. Khare & Co.,
Chartered Accountants
(FRN: 105102W)

For Mahindra CIE Automotive Limited



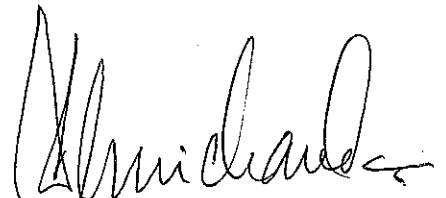
Padmini Khare Kaicker
(Partner)
(Membership No. 044784)



Mr. K. Ramaswami
Managing Director



Mr. Sanjay Joglekar
Chief Finance Officer



Mr. Daljit Mirchandani
Audit Committee
Chairman

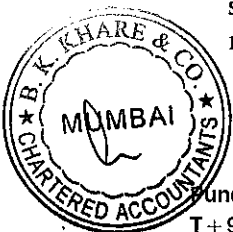
Mumbai, February 22, 2016



Auditor's Report on the Results of the Company for the quarter and period from April 1, 2015 to December 31, 2015 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Mahindra CIE Automotive Limited

1. (a) We have audited the financial results of Mahindra CIE Automotive Limited ("the Company") for the quarter ended December 31, 2015 and the period from April 1, 2015 to December 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the period from April 1, 2015 to December 31, 2015 and the published year-to-date figures up to September 30, 2015, being the end of the previous quarter of the current financial year, which were subject to limited review.
- (b) The financial results for the quarter ended December 31, 2015 have been prepared on the basis of the interim financial statements for the six-month period ended September 30, 2015, the audited financial statements for the period from April 1, 2015 to December 31, 2015, and the relevant requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. The interim financial statements for the six-month period ended September 30, 2015 and the audited financial statements for the period from April 1, 2015 to December 31, 2015 have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 - Interim Financial Reporting and the accounting standards specified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, respectively and other accounting principles generally accepted in India.
- (c) Our responsibility is to express an opinion on these financial results based on our review of such interim financial statements and audit of the financial statements as at and for the period ended December 31, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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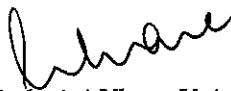
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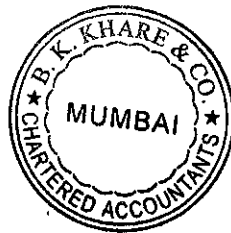
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly and period to date financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter and period ended December 31, 2015.
4. We draw attention to Note no 3 of the Statement and for the reasons detailed therein, we have relied on the representation of management of the Company that it does not perceive any diminution other than temporary in the value of long term investment of Rs 73,605.63 lakhs in the wholly owned subsidiaries namely Mahindra Forgings Global Limited and Mahindra Forgings International Limited in view of the measures for improving financial performance being taken by the management.

Our opinion is not modified in respect of this matter.

For B. K. Khare & Co.
Chartered Accountants



Padmini Khare Kaicker
Partner
Membership No. 044784
Place : Mumbai
Date : February 22, 2016



FORM A

Audit report with unmodified opinion in respect of the Consolidated Financial Results of Mahindra CIE Automotive Limited for the Financial Year ended 31st December, 2015

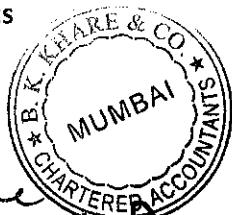
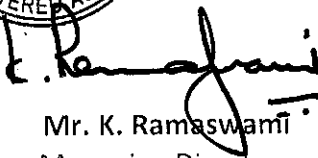
Sr. No.	Particulars	Details
1	Name of the Company	Mahindra CIE Automotive Limited
2	Annual financial statements for the year ended	31 st December, 2015
3	Type of Audit observation	Matter of emphasis (Please refer to Clause 5 of the Audit Report on Consolidated Financial Results)
4	Frequency of observation	Repetitive - Appearing for 4 th time

For B. K. Khare & Co.,
Chartered Accountants
(FRN: 105102W)

For Mahindra CIE Automotive Limited



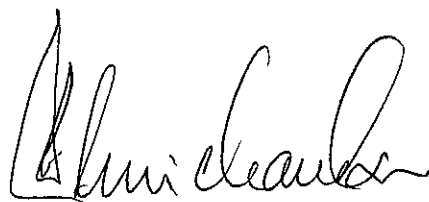
Padmini Khare Kaicker
(Partner)
(Membership No. 044784)



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Managing Director



Mr. Sanjay Joglekar
Chief Finance Officer



Mr. Daljit Mirchandani
Audit Committee
Chairman

Mumbai, February 22, 2016



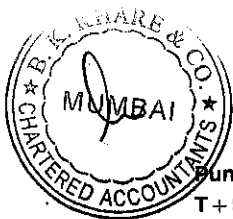
**Auditor's Report on the consolidated Results of the Company for the period from April, 1,
2015 to December 31, 2015 pursuant to the Regulation 33 of the SEBI (Listing Obligations
and Disclosure Requirements) Regulations, 2015**

To
Board of Directors of
Mahindra CIE Automotive Limited

1. (a) We have audited the consolidated financial results of Mahindra CIE Automotive Limited ("the Company") for the period from April 1, 2015 to December 31, 2015, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Consolidated Financial Results").

(b) These consolidated financial results have been prepared from the consolidated financial statements of the Company as at and for the period from April 1, 2015 to December 31, 2015, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are the responsibility of the Company's management and have been approved by the Board of Directors. The financial statements as at and for the period from April 1, 2015 to December 31, 2015 have been prepared in accordance with the accounting standards specified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

(c) Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. (a) We did not audit the financial statements of thirteen subsidiaries included in the Consolidated Financial Results, whose consolidated financial statements reflect total assets (before consolidation adjustments) of Rs 263,654.26 lakhs as at December 31, 2015 as well as total revenue (before consolidation adjustments) of Rs 274,175.89 lakhs for the period from April 1, 2015 to December 31, 2015. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the Consolidated Financial Results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.



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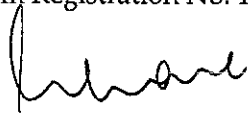
- (b) We did not audit the financial statements of four subsidiaries included in the Consolidated Financial Results, whose consolidated financial statements reflect total assets (before consolidation adjustments) of Rs 162,536.07 lakhs as at December 31, 2015 as well as total revenue (before consolidation adjustments) of Rs 4.29 lakhs for the period from April 1, 2015 to December 31, 2015. These financial statements and other financial information are unaudited and have been furnished to us by the Management, and our opinion on the Consolidated Financial Results, to the extent they have been derived from such financial statements is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements/financial information are not material to the Group.
4. In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results
- (i) include financial results of the following entities
 - ▶ Mahindra Forgings International Limited
 - ▶ Mahindra Forgings Europe AG (Formerly known as Jeco Holding AG)
 - ▶ Gesenkschmiede Schneider GmbH
 - ▶ Jeco Jellinghaus GmbH
 - ▶ Falkenroth Umformtechnik GmbH
 - ▶ Schoneweiss & Co. GmbH
 - ▶ Mahindra Forgings Global Limited
 - ▶ Stokes Group Limited
 - ▶ Stokes Forging Dudley Limited
 - ▶ Stokes Forging Limited
 - ▶ Mahindra Gears & Transmission Private Limited
 - ▶ CIE Galfor, S.A
 - ▶ CIE Legazpi S A
 - ▶ UAB CIE LT Forge
 - ▶ Mahindra Gears Global Limited
 - ▶ Metalcastello S.p.A
 - ▶ Crest Geartech Private Limited
 - (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard ; and
 - (iii) give a true and fair view of the consolidated net profit and other financial information for the period from April 1, 2015 to December 31, 2015.



5. We draw attention to Note 3 of the Consolidated Financial Results and for the reasons detailed therein we have relied on the representation of management of the Company that it does not perceive any impairment in the value of goodwill of Rs 75,118.68 lakhs arising on consolidation of Mahindra Forgings Global Limited and Mahindra Forgings International Limited and its subsidiary companies in view of the measures for improving financial performance being taken by the management of the Holding Company.

Our opinion is not modified in respect of this matter.

For B. K. Khare & Co.
Chartered Accountants
Firm Registration No. 105102W



Padmini Khare Kaicker
Partner
Membership No. 044784
Mumbai, February 22, 2016



MAHINDRA CIE AUTOMOTIVE LIMITED

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

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"STATEMENT OF STANDALONE & CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND FINANCIAL YEAR (COVERING PERIOD OF 9 MONTHS) ENDED DECEMBER 31,2015.

Rs. in Lakhs

Sr. No.	Part-I Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended		9 Months Ended		Year Ended	9 Months Ended	Year Ended
		Dec-15 Audited *	Dec-14 Un Audited	Dec-15 Audited*	Dec-14 Un Audited	Mar-15 Audited	Dec-15 Audited	Mar-15 Audited
1	Income from operation							
	(a) Sales (Net of Excise duty)	36,598.08	34,570.70	111,329.97	111,994.73	149,916.70	367,749.02	565,323.23
	(b) Other operating income	3,047.79	3,256.94	9,033.23	10,858.30	14,337.57	18,375.60	(8,333.44)
	Total Income from operation (net)	39,645.87	37,827.64	120,363.20	122,853.03	164,254.27	386,124.62	556,989.79
2	Expenses							
	(a) Cost of material consumed	20,808.43	20,806.68	62,670.70	68,520.71	90,202.99	172,280.99	254,183.33
	(b) Change of inventories of finished goods and work-in progress	240.12	(462.52)	314.23	(824.69)	(32.61)	348.37	1,897.85
	(c) Employee benefit expenses	5,076.55	4,708.70	15,139.68	14,130.95	18,844.67	78,349.00	118,668.49
	(d) Depreciation and amortisation expenses	1,967.38	1,626.23	5,438.91	5,226.77	6,887.03	16,367.50	23,750.00
	(e) Other Expenses	10,683.76	9,981.18	32,156.65	30,254.53	41,914.96	97,341.20	138,215.78
	Total expenses	38,776.24	36,660.27	115,720.17	117,308.27	157,817.04	364,687.06	536,715.46
3	Profit from operations before other income, finance cost and exceptional items (1 - 2)	869.63	1,167.37	4,643.03	5,544.76	6,437.23	21,437.56	20,274.33
4	Other Income	135.29	963.34	508.21	1,724.36	1,993.35	1,740.64	4,291.45
5	Profit from ordinary activities before finance cost and exceptional items (3 +4)	1,004.92	2,130.71	5,151.24	7,269.12	8,430.58	23,178.20	24,565.78
6	Finance cost	45.23	352.97	229.35	1,114.06	1,403.71	4,713.00	11,965.04
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	959.69	1,777.74	4,921.89	6,155.06	7,026.87	18,465.20	12,600.74
8	Exceptional items						7,786.86	22,610.00
9	Profit from ordinary activities before tax (7-8)	959.69	1,777.74	4,921.89	6,155.06	7,026.87	10,678.34	(10,009.26)
10	Tax expense	-232.54	71.11	953.31	267.72	1,361.84	3,271.29	3,660.00
	(Less): Mat Credit entitlement	-	-	-	-	(1,157.76)	-	(678.00)
	Prior year Tax	-	-	-	-	(1,672.01)	-	(1,671.00)
	Deferred Tax (Credit) / Charge	695.55	391.10	884.09	1,323.88	727.84	(1,315.60)	(3,504.00)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	496.68	1,315.53	3,084.49	4,563.46	7,766.96	8,722.66	(7,816.26)
12	Net Profit for the period/year	496.68	1,315.53	3,084.49	4,563.46	7,766.96	8,722.66	(7,816.26)
13	Minority Interest							(9.00)
14	Net Profit after taxes, minority interest (12-13)						8,722.66	(7,807.26)
13	Paid-Up equity share capital (face value of Rs. 10 per equity share)	32,333.60	9,345.77	32,333.60	9,345.77	32,297.63	32,333.60	32,297.63
14	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	202,289.24		202,289.24		198,555.30	16,874.04	15,635.37
15	Earning per share (after extraordinary items) (of Rs 10 /- each) (Not annualised)							
	(a) Basic Rs.	0.15	0.41	0.95	1.42	2.41	2.70	(2.42)
	(b) Diluted Rs.	0.15	0.41	0.95	1.42	2.41	2.70	(2.42)

* The Company has changed the Financial year to December 31,2015. Refer Note 1

STATEMENT OF STANDALONE & CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND FINANCIAL YEAR (9 MONTHS ENDED DEC 31, 2015)

Statement of Assets and Liabilities (contd..)

Statement of Assets and Liabilities (contd..)		STANDALONE		CONSOLIDATED	
Sr. No.	Particulars	As at			
		31-Dec-15	31-Mar-15	31-Dec-15	31-Mar-15
		Rs in Lakhs	Rs in Lakhs	Rs in Lakhs	Rs in Lakhs
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	32,333.60	32,297.63	32,333.60	32,297.63
	(b) Reserve and surplus	202,289.24	198,555.29	168,740.44	156,353.67
	(c) Money received against share warrants				
	Sub- total- Shareholders' funds	234,622.84	230,852.92	201,074.04	188,651.30
2	Share application money pending for allotment	-	-	-	-
3	Minority interest	-	-	-	1,551.00
4	Non- current liabilities				
	(a) Long term borrowings	1,071.25	2,231.04	76,253.56	142,292.44
	(b) Deferred tax liabilities (Net)	2,633.25	1,749.17	6,593.36	3,331.07
	(c) Other long term liabilities	-	-	-	536.17
	(d) Long- term provisions	4,506.21	2,877.08	25,494.26	23,618.96
	Sub -Total Non- current liabilities	8,210.71	6,857.29	108,341.18	171,329.64
5	Current liabilities				
	(a) Short-term borrowings	21.96	1,218.41	29,309.99	9,537.87
	(b) Trade payables	20,606.09	21,534.65	145,459.47	104,768.49
	(c) Other current liabilities	12,731.63	12,306.82	30,449.64	21,830.41
	(d) Short-term provisions	695.46	753.66	4,702.08	2,273.66
	Sub-total -Current liabilities	34,055.14	35,813.54	209,921.18	138,410.43
	TOTAL - EQUITY AND LIABILITIES	276,888.69	273,523.75	519,336.40	498,391.37
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	58,862.40	61,109.41	162,618.41	161,202.85
	(d) Goodwill on Consolidation	-	-	177,142.00	163,807.00
	(c) Non Current investments	155,973.21	152,804.64	591.01	769.09
	(d) Deferred Tax assets (net)	-	-	15,019.77	13,073.08
	(e) Long - term loans and advances	10,312.32	10,305.03	21,719.09	21,213.74
	(f) Other Non Current Assets	-	-	1,796.08	259.42
	Sub total Non Current Assets	225,147.93	224,219.08	378,886.36	360,325.18
2	Current Assets				
	(a) Current Investments	6,628.30	4,933.18	6,628.30	4,933.18
	(b) Inventories	15,130.67	15,247.89	71,887.65	68,495.62
	(c) Trade Receivables	22,017.68	23,068.69	37,241.00	42,250.30
	(d) Cash & Cash Equivalents	2,566.67	1,777.01	5,015.00	8,927.23
	(e) Short term loans and advances	5,131.10	3,811.71	6,840.00	6,158.99
	(f) Other Current Assets	266.34	466.19	12,838.09	7,300.87
	Sub total Current Assets	51,740.76	49,304.67	140,450.04	138,066.19
	Total Assets	276,888.69	273,523.75	519,336.40	498,391.37

MAHINDRA CIE AUTOMOTIVE LIMITED

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Segment wise Revenue, Results and Capital Employed

Rs. Lakhs

	Particulars	CONSOLIDATED	
		9 Months Ended	Year Ended
		31-Dec-15	31-Mar-15
1	Segment Revenue		
	a) India operations	130,853.19	190,587.14
	b) Foreign	258,851.39	379,997.79
	Total	389,704.58	570,584.93
	Less:		
	Inter Segment Revenue	3,580.06	13,595.04
	Net Sales / Income from Operations	386,124.52	556,989.89
2	Segment Results		
	Profit before tax and interest		
	a) India operations	6,221.28	8,310.77
	b) Foreign	9,171.56	(6,934.63)
	Total	15,392.84	1,376.14
	Less		
	i) Interest	4,714.50	11,965.44
	ii) Other Un-allocable Expenditure net of Un-allocable income		580.04
	Total Profit before Tax	10,678.34	(10,009.26)
3	Capital Employed		
	a) India operations	87,597.04	84,995.00
	b) Foreign	113,477.00	105,207.66
	Total	201,074.04	190,202.66

Standalone results of the company constitute a single business and geographical segment i.e. automotive components manufactured in India.

MAHINDRA CIE AUTOMOTIVE LIMITED

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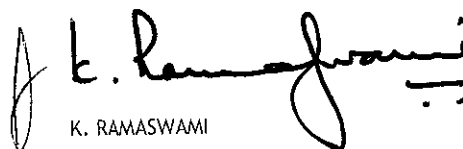
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"STATEMENT OF STANDALONE & CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND FINANCIAL YEAR (COVERING PERIOD OF 9 MONTHS) ENDED DECEMBER 31, 2015.

Notes

- 1 The above results are the standalone results of Mahindra CIE Automotive Limited ("MCIE") and the consolidated results of the Group (MCIE Group) which include the results of the MCIE and its subsidiaries, Mahindra Forgings International Limited (MFIL), Mahindra Forgings Global Limited (MFGL), Stokes Group Limited (SGL) Mahindra Gear Transmissions Private Limited (MGTP), Mahindra Gear Global Limited (MGGL), CIE Galfor S.A (Galfor) and their respective step down subsidiaries ("the Group").
- 2 The company has obtained the permission for changing the Financial Year end from March 31 to December 31. In view of the change the current Financial year is for the 9 months period ended December 31, 2015.
- 3 The Company has invested in Mahindra Forgings Europe AG (MFE AG), Germany through its wholly owned subsidiaries in Mauritius namely Mahindra Forgings International Limited (MFIL) and Mahindra Forgings Global Limited (MFGL). The net worth of these companies is eroded as at 31st December, 2015. The actions initiated by the management under guidance of CIEs European Technical Team have resulted in the improvement in operations. Accordingly, no provision for diminution in the value of investment in MFE in standalone accounts (Rs. 73606 Lakhs) and Goodwill in consolidated accounts (Rs. 75119 Lakhs) has been made. The auditors while taking note of the actions initiated by the management, have mentioned this as a "matter of emphasis" in their report.
- 4 MFE AG had carried out outsourcing of some production processes resulting in reduction in internal production costs and lower valuation of WIP by Rs 1433 lakhs (approximately Euro 2 million). The effect of the write down in inventory valuation pertaining to the prior year is reflected in increased consumption of material by equivalent amount.
- 5 The estimated useful life of forging machinery in operating companies under Mahindra Forging Europe AG was assessed in line with the CIE Group policy and with comparable assets and has been revised during the year. Due to this change, depreciation for the 9 month period ending December 31, 2015 was lower by about Rs 1433 lakhs (approximately Euro 2 million) as compared to that of the previous year.
- 6 Exceptional item of expense of Rs. 7781 lakhs pertains to the redundancy costs and restructuring expense in European subsidiaries, mainly in Germany.
- 7 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
- 8 The results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on Feb 22, 2016.

For & on behalf of the Board of Directors,



K. RAMASWAMI
Managing Director

Mumbai
Feb 22, 2016

MAHINDRA CIE AUTOMOTIVE LIMITED
 Regd. Office : Mahindra Towers, P.K. Kurne Chowk, Worli, Mumbai - 400 018.
 CIN: L27100MH1999PLC121285
 Tel: +91 2135 663300 Fax: +91 2135 663407
 Website: www.mahindra-cie.com E-mail: mcie.investors@mahindra.com
 STATEMENT OF STANDALONE & CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND FINANCIAL YEAR (COVERING PERIOD OF 9 MONTHS) ENDED DECEMBER 31, 2015.

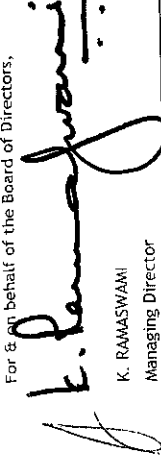
Rs. in Lakhs

Particulars	Standalone				Consolidated	
	Quarter ending		9 Months Ended		Previous Year ending	Current Year ending
	Dec 31 2015*	Dec 31 2014	Dec 31 2015*	Dec 31 2014	March 31 2015	March 31 2015
Total Income from Operation (Net)	39,646	37,828	120,363	122,853	164,254	386,125
Net Profit / (Loss) from ordinary activity after tax	497	1,316	3,084	4,563	7,767	8,723
Net Profit / (Loss) for the period after tax (after extraordinary items)	497	1,316	3,084	4,563	7,767	8,723
Equity Share Capital	32,334	9,346	32,334	9,346	32,298	32,334
Reserves (excluding Revaluation Reserve as shown in Balance Sheet of Previous Year)	202,289	-	202,289	-	198,555	168,740
Earning Per Share (before extraordinary items) (of 10/- each)	0.15	0.41	0.95	1.42	2.41	2.70
Basic	0.15	0.41	0.95	1.42	2.41	2.70
Diluted	0.15	0.41	0.95	1.42	2.41	2.70
Earning Per Share (after extraordinary items) (of 10/- each)	0.15	0.41	0.95	1.42	2.41	2.70
Basic	0.15	0.41	0.95	1.42	2.41	2.70
Diluted	0.15	0.41	0.95	1.42	2.41	2.70

* The Company has changed the Financial year to December 31, 2015.

Note : The above is extract of detailed format of quarterly/Annual Financial Results filed with the stock exchange under regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.

The full format of Quarterly/Annual results are available in the Company's website www.mahindracie.com and on the website of stock exchanges www.nseindia.com and bseindia.com

For & on behalf of the Board of Directors,

 K. RAMASWAMI
 Managing Director

Date : 22nd Feb, 2016
 Place : Mumbai