

Sr.No.	Particulars	QUARTER ENDED		PERIOD ENDED		YEAR ENDED
		12/31/2010	12/31/2009	12/31/2010	12/31/2009	3/31/2010
		Un Audited	Un Audited	Un Audited	Un Audited	Audited
1	Gross Sales/Income from Operations	10,064.04	7,866.12	28,635.10	23,488.46	32,548.03
	Less: Excise Duty	967.23	578.68	2,632.50	1,805.22	2,519.85
	Net Income from Operations	9,096.81	7,307.44	26,002.60	21,683.24	30,028.18
2	Other Operating Income	26.22	18.16	57.95	24.21	90.13
3	Total Income (1+2)	9,123.03	7,325.60	26,060.55	21,707.45	30,118.31
4	Expenditure					
	a. (Increase)/decrease in stock in trade and work in progress	(282.77)	(645.45)	(364.74)	(920.84)	(975.23)
	b. Consumption of raw materials	5,417.72	4,383.46	15,250.23	12,408.81	16,970.91
	c. Purchase of traded goods	-	-	-	-	-
	d. Employee costs	619.78	535.20	1,851.69	1,583.51	2,157.95
	e. Depreciation	539.01	547.98	1,664.15	1,586.56	2,150.79
	f. Power & Fuel	965.01	789.67	2,655.84	2,107.36	2,904.19
	g. Other Expenditure	1,491.61	1,056.34	4,194.70	3,115.34	4,319.71
	Total Expenditure	8,690.36	6,677.26	25,251.62	19,800.74	27,568.32
5	Profit from Operations before Other Income, Interest and Exceptional Items	432.67	648.34	811.08	1,826.71	2,549.86
6	Other Income	3.44	-	34.33	80.68	55.10
7	Profit before Interest and Exceptional Items (5+6)	436.11	648.34	845.41	1,907.39	2,605.15
8	Interest	417.19	754.43	1,064.99	2,328.31	2,987.19
9	Profit/(Loss) after Interest but before Exceptional Items (7-8)	18.92	(106.09)	(197.98)	(420.95)	(382.04)
10	Exceptional Items	-	9,018.59	-	9,018.59	9,089.63
11	Profit before Depreciation, Interest and Exceptional Items and (5-10)	971.68	1,196.82	2,476.83	3,413.27	4,700.78
12	Profit/(Loss) after Depreciation, Interest and Exceptional Items (9-11)	18.92	(9,124.68)	(197.98)	(9,439.54)	(9,471.67)
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) after ordinary activities after tax (12-13)	18.92	(9,124.68)	(197.98)	(9,439.54)	(9,471.67)
15	Extraordinary Items	-	-	-	-	-
16	Net Profit/(Loss) for the period	18.92	(9,124.68)	(197.98)	(9,439.54)	(9,471.67)
17	Minority Interest	-	-	-	-	-
18	Net Profit/(Loss) after Minority Interest	18.92	(9,124.68)	(197.98)	(9,439.54)	(9,471.67)
17	End-up Equity Share Capital of Rs. 15,000 Lakhs	8,786.98	8,855.77	8,786.98	8,855.77	8,785.50
18	Reserve excluding Revaluation Reserve, Share Premium and Other Reserves	8,786.98	8,855.77	8,786.98	8,855.77	8,785.50
	(a) Basic EPS before Extraordinary Items for the period, for year to date and for the previous year	0.02	(13.31)	(0.23)	(13.77)	(13.51)
	(b) Diluted EPS before Extraordinary Items for the period, for year to date and for the previous year	0.02	(13.31)	(0.23)	(13.77)	(13.51)
	(c) Basic EPS after Extraordinary Items for the period, for year to date and for the previous year	0.02	(13.31)	(0.23)	(13.77)	(13.51)
	(d) Diluted EPS after Extraordinary Items for the period, for year to date and for the previous year	0.02	(13.31)	(0.23)	(13.77)	(13.51)
19	Public shareholding					
a)	No of shares	43,343,447	27,041,397	43,343,447	27,041,397	43,328,697
b)	Percentage of shareholding	49.33%	39.44%	49.33%	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	41,526,339	44,526,339	41,526,339	44,526,339
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	Percentage of Shares (as a % of the total share capital of the company)	50.67%	60.56%	50.67%	60.56%	50.68%

MAHINDRA FORGINGS LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED Dec 31st, 2010

Notes

- 1 The above results are standalone results of Mahindra Forgings Limited
 - 2 The Company operates only in one business segment, viz. Forging Components
 - 3 Figures for the Previous year have been regrouped and rearranged wherever necessary.
 - 4 No provision for tax has been made in the absence of profits for the nine months ended 31st December 2010.
 - 5 The results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 21st Jan 2011
 - 6 During the quarter, there were no Investor complaints (Previous quarter Nil).
 - 7 Results of Mahindra Forgings Limited can be found on the Company's website www.mahindraforgings.com
- For & on behalf of the Board of Directors,


Deepak Dheer
Managing Director

January 21, 2011

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