

THE UNAUDITED COMBINED RESULTS OF MAHINDRA & MAHINDRA LIMITED AND MAHINDRA VEHICLE MANUFACTURERS LIMITED

Registered Office : Gateway Building, Apollo Bunder, Mumbai 400 001.

Tel: +91 22 22021031, Fax: +91 22 22875485, Website: www.mahindra.com, Email: group.communications@mahindra.com, CIN No. L65990MH1945PLC004558

Rs. Crores

	Quarter ended 30th June			
	2014		2013	
	Amount	% to Net sales	Amount	% to Net sales
1. Gross sales & operating income	10678.63	107.79	10845.11	110.44
Less: Excise duty on sales	771.32	7.79	1024.86	10.44
Total Income from operations (net)	9907.31	100.00	9820.25	100.00
2. Expenses :				
a. Material costs	6793.82	68.57	6917.12	70.44
b. Employee benefits expense	623.90	6.30	551.95	5.62
c. Depreciation and amortisation expense	280.21	2.83	228.55	2.33
d. Other expenses (Net of cost of manufactured products capitalised)	1070.36	10.80	998.56	10.17
e. Total expenses (a+b+c+d)	8768.29	88.50	8696.18	88.56
3. Profit from operations before other income & finance costs (1 - 2)	1139.02	11.50	1124.07	11.44
4. Other income	144.69	1.46	97.58	0.99
5. Profit from ordinary activities before finance costs (3 + 4)	1283.71	12.96	1221.65	12.43
6. Finance costs	81.63	0.83	83.10	0.85
7. Profit from ordinary activities before tax (5 - 6)	1202.08	12.13	1138.55	11.58
8. Provision for tax expenses	305.68	3.08	278.77	2.83
9. Net Profit from ordinary activities after tax (7 - 8)	896.40	9.05	859.78	8.75

Mahindra Vehicle Manufacturers Limited (MVML), a 100% subsidiary of the Company.

Note : The combined figures of M&M + MVML have not been subjected to Limited Review

Trucks Business of Mahindra Trucks and Buses Limited (MTBL) demerged and got merged with M&M in Q4 F2014. Results of Quarter ended 30th June 2013 includes the figures of Trucks Business of MTBL to make it comparable

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Segment wise Revenues, Results and Capital Employed :

		Rs. Crores
		Quarter ended 30th June
		2014 2013
		Amount Amount
A. Segment Revenue : (Net Sales & Operating Income)		
Automotive Segment	5988.60	5980.62
Farm Equipment Segment	3932.85	3899.52
Other Segments	6.52	7.43
Total	9927.97	9887.57
Less : Intersegment Revenue	20.66	67.32
Net Sales & Operating Income	9907.31	9820.25
B. Segment Results (After Exceptional Items) :		
Automotive Segment	624.32	585.53
Farm Equipment Segment	666.10	652.72
Other Segments	0.76	2.44
Unrealised Profit	(0.34)	0.18
Total Segment Results	1290.84	1240.87
Less :		
Finance Costs	81.63	83.10
Other un-allocable expenditure net off un-allocable income	7.13	19.22
Total Profit before Tax	1202.08	1138.55
C. Capital Employed :(Segment assets - Segment liabilities)		
Automotive Segment	7875.82	7263.04
Farm Equipment Segment	3102.68	2528.54
Other Segments	4.59	3.95
Unrealised Profit	(0.71)	(0.26)
Total Segment Capital Employed	10982.38	9795.27

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