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Mahindra & Mahindra Ltd.  
Mahindra Towers,  
Dr. G. M. Bhosale Marg, Worli,  
Mumbai 400 018 India

REF:NS:SEC:  
10<sup>th</sup> August, 2016

Tel: +91 22 24901441  
Fax: +91 22 24975081

National Stock Exchange of India Limited  
"Exchange Plaza", 5<sup>th</sup> Floor,  
Plot No.C/1, G Block  
Bandra-Kurla Complex  
Bandra (East), Mumbai 400051.

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400001.

Bourse de Luxembourg  
Societe de la Bourse de Luxembourg  
Societe Anonyme/R.C.B. 6222,  
B.P. 165, L-2011 Luxembourg.

London Stock Exchange Plc  
10 Paternoster Square  
London EC4M 7LS.

Dear Sirs,

**Sub: Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 - Unaudited Financial Results of the Company for the First Quarter ended 30<sup>th</sup> June, 2016**

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We are submitting the Unaudited Financial Results of Mahindra & Mahindra Limited for the First Quarter ended 30<sup>th</sup> June, 2016, together with a copy of the Press Release. We are also enclosing a Limited Review Report of the Financial Results for the First Quarter ended 30<sup>th</sup> June, 2016 by our Statutory Auditors, M/s. Deloitte Haskins & Sells, Chartered Accountants. The Meeting of the Board of Directors of the Company commenced at 10.30 a.m. and concluded at 1.30 p.m.

Please acknowledge receipt of the same.

Yours faithfully,  
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR  
COMPANY SECRETARY

Encl: a/a

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## MAHINDRA & MAHINDRA 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. in lakhs

### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

Particulars	Quarter Ended			Year Ended
	Jun-16	Mar-16	Jun-15	Mar-16
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1. Revenue from sale of goods and services .....	1180019	1159196	1034854	4315058
Other operating income .....	14271	13431	12232	48831
<b>Total Revenue from operations.....</b>	<b>1194290</b>	<b>1172627</b>	<b>1047086</b>	<b>4363889</b>
2. Expenses :				
a. Cost of materials consumed.....	511017	448024	527395	1936486
b. Purchases of stock-in-trade.....	294854	358580	190097	1040928
c. (Increase)/decrease in inventories of finished goods, work-in-progress & stock-in-trade.....	(2985)	(15023)	(19072)	(25796)
d. Excise Duty .....	90211	96051	64191	276382
e. Employee benefits expense.....	65044	51103	60982	234872
f. Depreciation and amortisation expense.....	31173	32061	22343	106810
g. Other expenses (Net of cost of manufactured products capitalised) .....	107595	127090	99040	441827
h. Total expenses (a+b+c+d+e+f+g).....	1096909	1097886	944976	4011509
3 Profit from operations before other income, finance costs and exceptional items (1-2)...	97381	74741	102110	352380
4. Other income (Note 2).....	21683	11420	16439	84993
5. Profit from ordinary activities before finance costs and exceptional items (3 + 4).....	119064	86161	118549	437373
6. Finance costs .....	2419	3814	3894	15801
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6).....	116645	82347	114655	421572
8. Exceptional items [Note 3].....	9100	599	-	6874
9. Profit from ordinary activities before tax (7 + 8) .....	125745	82946	114655	428446
10. Provision for tax expenses.....	30224	22482	29646	107989
11. Net Profit from ordinary activities after tax (PAT) (9 - 10).....	95521	60464	85009	320457
12. Other Comprehensive Income (after tax).....	373	1247	183	2961
13. Total Comprehensive Income (after tax) (11 + 12).....	95894	61711	85192	323418
14. Paid-up equity share capital (Face value Rs. 5 per share) .....	29639	29632	29586	29632
15. Reserves and Surplus .....				2213412
15 a. Basic Earnings per share on Net Profit from ordinary activities after tax Rs. ....	16.12 *	10.21 *	14.37 *	54.14
15 b. Diluted Earnings per share on Net Profit from ordinary activities after tax Rs. ....	15.38 *	9.74 *	13.69 *	51.60

\* not annualised

### Segment wise Revenues, Results, Assets and Liabilities :

Particulars	Quarter Ended			Year Ended
	Jun-16	Mar-16	Jun-15	Mar-16
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>A. Segment Revenue : (Revenue from operations)</b>				
Automotive Segment.....	782580	896645	687496	3082636
Farm Equipment Segment.....	411764	276043	359803	1282092
Other Segments.....	849	581	382	2033
<b>Total</b>	<b>1195193</b>	<b>1173269</b>	<b>1047681</b>	<b>4366761</b>
Less: Intersegment Revenue.....	903	642	595	2872
<b>Revenue from operations.....</b>	<b>1194290</b>	<b>1172627</b>	<b>1047086</b>	<b>4363889</b>
<b>B. Segment Results:</b>				
Automotive Segment.....	33713	53413	53152	210871
Farm Equipment Segment.....	76796	35562	62690	198588
Other Segments.....	75	(176)	41	249
<b>Total Segment Results.....</b>	<b>110584</b>	<b>88799</b>	<b>115883</b>	<b>409708</b>
Less :				
Finance Costs	2419	3814	3894	15801
Other un-allocable expenditure net off un-allocable income (includes exceptional items).....	(17580)	2039	(2666)	(34539)
<b>Total Profit before tax.....</b>	<b>125745</b>	<b>82946</b>	<b>114655</b>	<b>428446</b>
<b>C. Segment assets:</b>				
Automotive Segment.....	1220977	1167363	1090090	1167363
Farm Equipment Segment.....	557733	527741	577518	527741
Other Segments.....	3704	5293	1454	5293
<b>Total Segment Assets.....</b>	<b>1782414</b>	<b>1700397</b>	<b>1669062</b>	<b>1700397</b>
Unallocated Corporate Assets	1850377	1809880	1681804	1809880
<b>Total Assets</b>	<b>3632791</b>	<b>3510277</b>	<b>3350866</b>	<b>3510277</b>
<b>D. Segment liabilities:</b>				
Automotive Segment.....	568683	618800	487699	618800
Farm Equipment Segment.....	269261	209722	243294	209722
Other Segments.....	761	1354	787	1354
<b>Total Segment Liabilities.....</b>	<b>838705</b>	<b>829876</b>	<b>731780</b>	<b>829876</b>
Unallocated Corporate Liabilities	452226	437357	540262	437357
<b>Total Liabilities</b>	<b>1290931</b>	<b>1267233</b>	<b>1272042</b>	<b>1267233</b>

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Notes:

1 The financial results of the Company have been prepared in accordance with Indian Accounting Standard (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company adopted IND AS from 1st April, 2016, and accordingly, these financial results (including for all the periods presented) have been prepared in accordance with the recognition and measurement principles in IND AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The figures for the preceding three months ended 31st March 2016 are the balancing figures between the figures in respect of the full financial year ended 31st March 2016 and the year to date figures upto the third quarter of that financial year.

Quarter Ended			Rs. in lakhs
Jun-16	Mar-16	Jun-15	Year Ended
(Unaudited)	(Unaudited)	(Unaudited)	Mar-16
9993	-	8056	41694

2 Other Income includes dividend received from Subsidiaries, Associates and Joint Venture

3 Exceptional item of Rs. 9100 lakhs for the quarter represents profit on transfer of Agri business to a wholly owned subsidiary company.

4 Reconciliation of the financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:

	Quarter Ended		Rs. in lakhs
	Mar-16	Jun-15	Year Ended
	Mar-16	Jun-15	Mar-16
<b>Profit after tax as reported under previous GAAP</b>	58373	85220	316748
Adjustments:-			
Reclassification of actuarial loss / (gain), arising in respect of employee benefit schemes, to Other Comprehensive Income (OCI)	(265)	(265)	(1060)
Reversal of capitalisation of foreign currency differences attributable to Property Plant & Equipment (adjusted for depreciation thereon) etc., so as to recognize the carrying value of such assets in accordance with the respective IND AS, and reversal of foreign exchange differences arising from translation of long term foreign currency monetary items and accounted for in Foreign Currency Monetary Items Translation Difference Account, without availing of any exemption	2858	158	6351
Other Adjustments*	526	(231)	165
Tax Adjustments	(1028)	127	(1747)
<b>Profit after tax as reported under IND AS</b>	<b>60464</b>	<b>85009</b>	<b>320457</b>
Other Comprehensive Income (after tax)	1247	183	2961
<b>Total Comprehensive income as reported under IND AS</b>	<b>61711</b>	<b>85192</b>	<b>323418</b>

\*Other adjustments mainly include those arising from (1) recognizing financial assets and liabilities (carried at cost in Previous GAAP) at Fair Value through Profit or Loss (FVTPL) or amortised cost, (2) measuring certain current investments (carried at lower of cost or fair value in Previous GAAP) at FVTPL and investments in subsidiaries, associates and joint venture continue to be recognized at their cost less diminution other than temporary (deemed cost) and other equity instruments at Fair Value through Other Comprehensive Income and (3) recognizing the impact of the cost of Employee Stock Option Schemes (recognized at intrinsic value in Previous GAAP) at fair value.

5 The above results were approved by the Board of Directors of the Company at the Board Meeting held on 10th August, 2016

6 In compliance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a limited review of the above results has been carried out by the Statutory Auditors.

For and on behalf of the Board of Directors



Anand G. Mahindra  
Chairman & Managing Director

Mumbai, 10th August, 2016

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## MAHINDRA & MAHINDRA LIMITED

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CIN No. L65990MH1945PLC004558

### Press Release

## M&M + MVML Revenue Rs. 11961 crore – up 14 %

## M&M + MVML PAT Rs. 962 crore – up 16%

**Mumbai, 10<sup>th</sup> Aug 2016:** The Board of Directors of Mahindra and Mahindra Limited today announced the unaudited financial results of the company for the quarter ended 30<sup>th</sup> June 2016. The results are for the first time being published under the new Indian Accounting Standard (IND AS) which became applicable from 1<sup>st</sup> April 2016.

### Q1 F2017 – M&M + MVML\* Results

- Gross Revenues and Other Income Rs. 11961 crore, up 14 % YoY
- Profit from ordinary activities before tax Rs. 1318 crore, up 15% YoY
- Profit from ordinary activities after tax Rs. 962 crore, up 16% YoY
  
- 110959 vehicles sold, a YoY growth of 9.7%
- 55909 utility vehicles sold, a YoY growth of 13%, maintaining market leadership with 31.6% market share
- 71785 tractors sold in the domestic market, a YoY growth of 21%, continuing leadership position with an increased market share of 43.9%
- Total exports of 13515 numbers (10569 vehicles & 2946 tractors)

### Q1 F2017 – M&M Standalone results

- Gross Revenues and Other Income Rs. 12160 crore, up 14% YoY
- Profit from ordinary activities after tax Rs. 955 crore, up 12% YoY

### Outlook:

Despite rising global uncertainties, India's economic recovery is slowly but surely gaining momentum. While public investment expenditures remain strong, urban demand has been picking up pace since the third quarter of the previous fiscal and is expected to receive further impetus from the Seventh Pay Commission awards, which will be given effect in the current month. More importantly, the double digit growth in domestic sales of tractors and two wheelers witnessed in the first quarter of 2016-17 suggests that a recovery in rural demand is now underway.

\* The combined results of M&M and MVML (manufacturing unit) provide a comprehensive view of the company's performance.

Given the robust rainfall received thus far, and IMD's prediction of normal rains for the rest of the monsoon season, rural demand can be expected to gather further strength in the coming months, providing a much needed boost to industrial activity in the country. Weak external demand, underutilized capacities and balance sheet stress, however, continue to weigh heavily on domestic private investment. But, led by the positive outlook on consumer demand as well as renewed reform efforts by the government in recent months, business confidence is now ticking up and could lead to recovery in private capital expenditures towards the last quarter of this fiscal. Thus, even as we recognize the downside risks currently emanating from major advanced economies, our outlook on domestic growth remains positive and we look to the future with confidence.

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Email: group.communications@mahindra.com, CIN No. L65990MH1945PLC004558

### Extract of Standalone Unaudited Financial Results for the Quarter ended June 30, 2016

Rs. in Lakhs

	Quarter ended	
	30th June 2016	30th June 2015
Total income from operations	1194290	1047086
Net Profit for the period (before Tax and Exceptional items)	116645	114655
Net Profit for the period (before tax and after Exceptional items)	125745	114655
Net Profit for the period (after tax and after Exceptional items)	95521	85009
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	95894	85192
Equity Share Capital	29639	29586
Earnings Per Share (of Rs. 5 each)		
Basic :	16.12*	14.37*
Diluted:	15.38*	13.69*

\*Not Annualised

Note:  
1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by the SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. The full format of the Quarterly Financial Results are available on the Company's website viz. www.mahindra.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

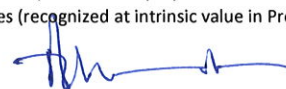
2. The financial results of the Company have been prepared in accordance with Indian Accounting Standard (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company adopted IND AS from 1st April, 2016, and accordingly, these financial results (including the previous period) have been prepared in accordance with the recognition and measurement principles in IND AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

2. Reconciliation of the financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:

Rs. in Lakhs

Particulars	Quarter ended 30th June 2015
Profit after tax as reported under previous GAAP	85220
Adjustments:-	
Reclassification of actuarial loss / (gain), arising in respect of employee benefit schemes, to Other Comprehensive Income (OCI)	(265)
Reversal of capitalisation of foreign currency differences attributable to Property Plant & Equipment (adjusted for depreciation thereon) etc., so as to recognize the carrying value of such assets in accordance with the respective IND AS, and reversal of foreign exchange differences arising from translation of long term foreign currency monetary items and accounted for in Foreign Currency Monetary Items Translation Difference Account, without availing of any exemption	158
Other Adjustments*	(231)
Tax Adjustments	127
<b>Profit after tax as reported under IND AS</b>	<b>85009</b>
Other Comprehensive Income (after tax)	183
<b>Total Comprehensive income as reported under IND AS</b>	<b>85192</b>

\*Other adjustments mainly include those arising from (1) recognizing financial assets and liabilities (carried at cost in Previous GAAP) at Fair Value through Profit or Loss (FVTPL) or amortised cost, (2) measuring certain current investments (carried at lower of cost or fair value in Previous GAAP) at FVTPL and investments in subsidiaries, associates and joint venture continue to be recognized at their cost less diminution other than temporary (deemed cost) and other equity instruments at Fair Value through Other Comprehensive Income and (3) recognizing the impact of the cost of Employee Stock Option Schemes (recognized at intrinsic value in Previous GAAP) at fair value.



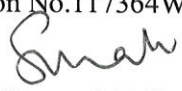
Date : 10th August, 2016  
Place: Mumbai

Anand G. Mahindra  
Chairman & Managing Director

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF MAHINDRA & MAHINDRA LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Mahindra & Mahindra Limited** ("the Company") for the Quarter ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
  
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
  
3. Based on our review conducted as stated, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS  
Chartered Accountants  
(Firm's Registration No.117364W)  
  
Shyamak R Tata  
Partner  
(Membership No. 38320)

MUMBAI, 10<sup>th</sup> August, 2016

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**Additional information [not subjected to limited review and not under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]**

**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			
	2016	2015	2016	2015
	Amount	% to Net sales	Amount	% to Net sales
1. Gross sales & operating income	11831.49	112.42	10367.54	109.74
Less: Excise duty on sales	1306.83	12.42	920.42	9.74
Total Income from operations (net)	10524.66	100.00	9447.12	100.00
2. Expenses :				
a. Material costs	7194.27	68.36	6422.58	67.98
b. Employee benefits expense	715.45	6.80	658.86	6.97
c. Depreciation and amortisation expense	348.44	3.31	254.39	2.69
d. Other expenses (Net of cost of manufactured products capitalised)	1126.41	10.70	1020.64	10.80
f. Total expenses (a+b+c+d)	9384.57	89.17	8356.47	88.46
3. Profit from operations before other income & finance costs (1 - 2)	1140.09	10.83	1090.65	11.54
1. Other income	129.55	1.23	110.93	1.17
5. Profit from ordinary activities before finance costs (3 + 4)	1269.64	12.06	1201.58	12.72
6. Finance costs	42.77	0.41	56.15	0.59
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1226.87	11.66	1145.43	12.12
8. Exceptional items	91.00	0.86	-	-
9. Profit from ordinary activities before tax (7 + 8)	1317.87	12.52	1145.43	12.12
10. Provision for tax expenses	356.30	3.39	315.55	3.34
11. Net Profit from ordinary activities after tax (9 - 10)	961.57	9.14	829.88	8.78
12. Other Comprehensive Income after tax	3.85	0.04	1.53	0.02
13. Total Comprehensive Income after tax (11 + 12)	965.42	9.17	831.41	8.80

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  
 Previous period's figures have been regrouped wherever necessary, in order to make them comparable .



**Additional information [not subjected to limited review and not under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]**

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

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**Segment wise Revenues, Results and Capital Employed :**

	Quarter ended 30th June	
	2016	2015
	Amount	Amount
<b>A. Segment Revenue : (Net sales &amp; operating income)</b>		
Automotive Segment	<b>6492.46</b>	5918.96
Farm Equipment Segment	<b>4076.99</b>	3557.94
Other Segments	<b>8.49</b>	3.82
Total	<b>10577.94</b>	9480.72
Less : Intersegment Revenue	<b>53.28</b>	33.60
Net sales & operating income	<b>10524.66</b>	9447.12
<b>B. Segment Results (After exceptional Items) :</b>		
Automotive Segment	<b>504.99</b>	601.86
Farm Equipment Segment	<b>767.96</b>	626.90
Other Segments	<b>0.75</b>	0.41
Unrealised Profit	<b>0.17</b>	(0.04)
Total Segment Results	<b>1273.87</b>	1229.13
Less :		
Finance Costs	<b>42.77</b>	56.15
Other un-allocable expenditure net off un-allocable income	<b>(86.77)</b>	27.55
Total Profit before tax	<b>1317.87</b>	1145.43
<b>C. Capital Employed : (Segment assets - Segment liabilities )</b>		
Automotive Segment	<b>9048.53</b>	8339.25
Farm Equipment Segment	<b>2884.72</b>	3342.24
Other Segments	<b>29.42</b>	6.67
Unrealised Profit	<b>(0.02)</b>	(0.23)
Total Segment Capital Employed	<b>11962.65</b>	11687.93

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

Previous period's figures have been regrouped wherever necessary, in order to make them comparable .

Additional information [not subjected to limited review and not under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]	
THE UNAUDITED COMBINED RESULTS OF MAHINDRA & MAHINDRA LIMITED AND MAHINDRA VEHICLE MANUFACTURERS LIMITED	
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Tel: +91 22 22021031, Fax: +91 22 22875485, Website: www.mahindra.com, Email: group.communications@mahindra.com, CIN No. L65990MH1945PLC004558	
Reconciliation of the financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:	
Rs. Crores	
	Quarter Ended 30th June 2015
<b>Profit after tax as reported under previous GAAP</b>	<b>831.07</b>
Adjustments:-	
Reclassification of actuarial loss / (gain), arising in respect of employee benefit schemes, to Other Comprehensive Income (OCI)	(2.19)
Reversal of capitalisation of foreign currency differences attributable to Property Plant & Equipment (adjusted for depreciation thereon) etc., so as to recognize the carrying value of such assets in accordance with the respective IND AS, and reversal of foreign exchange differences arising from translation of long term foreign currency monetary items and accounted for in Foreign Currency Monetary Items Translation Difference Account, without availing of any exemption	1.58
Other Adjustments*	(2.76)
Tax Adjustments	2.18
<b>Profit after tax as reported under IND AS</b>	<b>829.88</b>
Other Comprehensive Income (after tax)	1.53
<b>Total Comprehensive income as reported under IND AS</b>	<b>831.41</b>

\*Other adjustments mainly include those arising from (1) recognizing financial assets and liabilities (carried at cost in Previous GAAP) at Fair Value through Profit or Loss (FVTPL) or amortised cost, (2) measuring certain current investments (carried at lower of cost or fair value in Previous GAAP) at FVTPL and investments in subsidiaries, associates and joint venture continue to be recognized at their cost less diminution other than temporary (deemed cost) and other equity instruments at Fair Value through Other Comprehensive Income and (3) recognizing the impact of the cost of Employee Stock Option Schemes (recognized at intrinsic value in Previous GAAP) at fair value.