

Mahindra - British Telecom Limited
Consolidated Financial Results for the Quarter Ended 30th September 2005

Rs. In Million					
Particulars	Quarter ended 30th September		Half Year ended 30th September		Year ended 31st March (Audited)
	2005	2004	2005	2004	2005
Total Income	2,576.40	2,592.84	5,031.66	4,838.21	9,541.90
Total Expenditure	2,068.89	2,184.13	4,050.22	4,135.41	8,106.16
Gross Profit (before depreciation & interest)	507.51	408.71	981.44	702.80	1,435.74
Depreciation	93.04	74.37	183.98	141.75	321.13
Profit before Tax	414.47	334.34	797.46	561.05	1,114.61
- Current Tax	36.27	19.80	66.50	38.91	142.25
- Deferred Tax	(0.83)	-	(0.75)	-	(51.54)
- Fringe Benefit tax	5.00	-	20.00	-	-
Provision for Taxation	40.44	19.80	85.75	38.91	90.71
Profit after Tax	374.03	314.54	711.71	522.14	1,023.90
Profit available for appropriation	374.03	314.54	711.71	522.14	1,023.90
Paid-up Equity Share Capital	207.69	202.83	207.69	202.83	203.45
Reserves & Surplus	5,319.26	4,241.20	5,319.26	4,241.20	4,657.98
<u>Earnings Per Share (Rs.) : (Note - 3)</u>					
Basic	3.60	3.10	6.85	5.15	10.07
Diluted	3.01	3.05	5.74	5.06	8.97

NOTES :-

- 1 The Second Quarter witnessed growth in profit after tax of 19% over corresponding quarter of previous year. For the first half year, profit after tax increased by 36%.
- 2 Profit after tax has grown by 11% over the previous quarter.
- 3 The Earnings Per Share represents the earnings on a face value of Rs 2 per share.
- 4 The above are Consolidated results compiled from the audited results of MBT Ltd & its Wholly owned subsidiary in USA and unaudited results (subject to Limited Review) for its subsidiaries in Germany and Singapore.
- 5 The above results were considered by the Board in its meeting held on 17th October , 2005

Date: 17th October , 2005

Anand Mahindra
Chairman

