

FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1	Name of the company	Mahindra Forgings Limited
2	Annual financial statements for the year Ended	31 st March, 2013
3	Type of Audit observation	Matter of Emphasis (Also please refer to Note XXVII (7))
4	Frequency of observation	Appearing for the first time

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

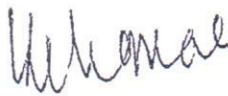


Padmini Khare Kaicker
Partner

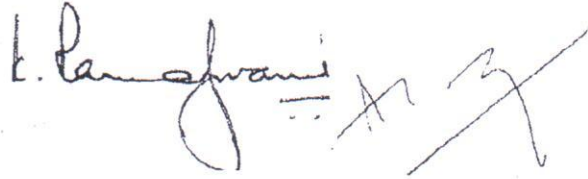
Membership No.: 044784
Mumbai, 21st May 2013



For Mahindra Forgings Limited



V K Chanana
Audit Committee Chairman



K Ramaswami
Managing Director

Ajay Mantry
Chief Financial Officer