



GSK & ASSOCIATES LLP
Chartered Accountants

LLPIN : AAB-1809

(Registered under The Limited Liability Partnership Act, 2008)

Regd. Office :
8, 1st Floor, Rani Jhansi Road,
Motia Khan Industrial Area,
New Delhi -110055.
Tel. : 011-23515470-73
E-mail : info@gskassociates.com
Website : www.gskassociates.com

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Mohindra Fasteners Limited

We have audited the quarterly and yearly financial results of Mohindra Fasteners Limited for the quarter ended 31st March, 2016 and the year to date results for the period of 1st April, 2015 to 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

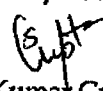
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the period from 1st April, 2015 to 31st March, 2016

Place: New Delhi

Date : 28.05.2016



For GSK & Associates LLP
Chartered Accountants
FRN 013838N/N500003


(Sanjay Kumar Gupta)
Partner
FCA, M.No 093056

MOHINDRA FASTENERS LIMITED

Regd. Office: 304, Gupta Arcade, Inder Enclave, Delhi-Rohatak Road, Delhi-110087

CIN: L74899DL1995PLC064215 Tel. No.: +91-11-46200400, Fax No.: 011-25282667

Website: www.mohindra.asia

E-mail: cs@mohindra.asia

PART I

Statement of Audited Results for the 4th Quarter and Year Ended 31-03-2016

Rs. (In Lakhs)

| PARTICULARS | Quarter ended | | | Year ended | |
|---|-------------------------|---------------------------|---------------------------|-------------------------|-------------------------|
| | 31-03-2016 (Audited) | 31-12-2015 (Unaudited) | 31-03-2015 (Unaudited) | 31-03-2016 (Audited) | 31-03-2015 (Audited) |
| 1a Income from operations | | | | | |
| (a) Local Sales/income from operations | 1208.81 | 978.53 | 1003.61 | 4101.49 | 4042.28 |
| (b) Export Sales/income from operations | 1588.87 | 1303.56 | 1601.95 | 5119.15 | 5219.43 |
| Total Sales (a+b) (Net of excise duty) | 2797.68 | 2282.09 | 2605.56 | 9220.64 | 9261.71 |
| b Other operating Income | 30.92 | 6.79 | 47.32 | 218.61 | 208.78 |
| Total Income from operations (net) (1a+b) | 2828.60 | 2288.88 | 2652.88 | 9439.25 | 9470.49 |
| 2 Expenses | | | | | |
| a. Cost of materials consumed | 791.91 | 933.99 | 1008.52 | 3622.29 | 3947.56 |
| b. Purchase of stock-in-trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | 31.17 | (132.44) | (109.72) | (90.83) | (158.84) |
| d. Employee benefits expense | 437.23 | 374.09 | 404.23 | 1532.29 | 1457.74 |
| e. Depreciation and amortisation expense | 12.59 | 62.69 | 79.66 | 224.84 | 279.12 |
| f. Other expenses | 1308.83 | 806.58 | 1058.23 | 3346.52 | 3157.36 |
| g. Total Expenses | 2581.73 | 2044.91 | 2440.92 | 8635.11 | 8682.94 |
| Profit / (Loss) from operations before other income, finance costs and Exceptional items (1-2) | 246.87 | 243.97 | 211.96 | 804.14 | 787.55 |
| 4 Other Income | 3.12 | 3.58 | 10.26 | 16.38 | 22.14 |

| | | | | | | |
|-------|--|---------|---------|---------|---------|---------|
| 5 | Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4) | 249.99 | 247.55 | 222.22 | 820.52 | 809.69 |
| 6 | Finance costs | 36.18 | 33.41 | 25.27 | 128.64 | 152.12 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6) | 213.81 | 214.14 | 196.95 | 691.88 | 657.57 |
| 8 | Exceptional items | - | - | - | - | - |
| 9 | Profit / (Loss) from ordinary Activities before tax (7+8) | 213.81 | 214.14 | 196.95 | 691.88 | 657.57 |
| 10 | Tax expense | 67.96 | 70.65 | 50.00 | 239.25 | 212.12 |
| 11 | Net Profit / (Loss) from ordinary Activities after tax (9+10) | 145.85 | 143.49 | 146.95 | 452.63 | 445.45 |
| 12 | Extraordinary items (net of tax expense Rs. Lakhs) | - | - | - | - | - |
| 13 | Net Profit / Loss for the period (11+12) | 145.85 | 143.49 | 146.95 | 452.63 | 445.45 |
| 14 | Share of profit/(loss) of associates* | NIL | NIL | NIL | NIL | NIL |
| 15 | Minority interest* | NIL | NIL | NIL | NIL | NIL |
| 16 | Net Profit/ (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)* | 145.85 | 143.49 | 146.95 | 452.63 | 445.45 |
| 17 | Paid-up equity share capital (Face Value of Share shall be indicated) | 535.68 | 535.68 | 535.68 | 535.68 | 535.68 |
| 18 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | 2953.23 | 2633.81 | 2633.81 | 2953.23 | 2633.81 |
| 19.i | Earning per share (before extraordinary items) (of Rs. 10 / - each) (not annualised): | | | | | |
| | Basic and Diluted | 2.72 | 2.68 | 2.74 | 8.45 | 8.32 |
| 19.ii | Earning per share (after extraordinary items) (of Rs. 10 / - each) (not annualised): | | | | | |
| | Basic and Diluted | 2.72 | 2.68 | 2.74 | 8.45 | 8.32 |

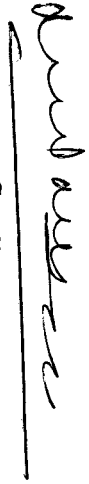
* **Applicable in the case of Consolidated results**


Notes

1. The above Audited Financial Results have been subjected to Auditor Report by the Statutory Auditor, reviewed and recommended by the Audit Committee and approved by the board of directors at their meeting held on 28th May, 2016
2. The Company is operating only in one segment viz fasteners.
3. Net sales arrived after deducting excise duty.
4. Tax expenses includes current tax and deferred tax only.
5. Previous year figures have been re-arranged/re-classified/re-grouped wherever necessary.
6. The above financial results are also available on our website www.mohindra.asia

PLACE:- NEW DELHI

DATE:- 28.05.2016


Sunil Mishra
(Chief Financial Officer)

For & on behalf of the board

Deepak Arneja
(Managing Director & CEO)
DIN 00006112

MOHINDRA FASTENERS LIMITED


Regd. Office: 304, Gupta Arcade, Inder Enclave, Delhi-Rohtak Road, Delhi-110087
 CIN: L74899DL1995PLC064215 Tel. No.: +91-11-46200400, Fax No.: 011-25282667
 Website: www.mohindra.asia E-mail: cs@mohindra.asia

Statement of Assets and Liabilities

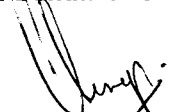
| Particulars | As at 31st March, 2016 (Year Ended) | As at 31st March, 2015 (Year Ended) |
|--|-------------------------------------|-------------------------------------|
| A. EQUITY AND LIABILITIES | | |
| (1) Shareholder's Funds | | |
| (a) Share Capital | 53568000 | 53568000 |
| (b) Reserves and Surplus | 295323181 | 263381316 |
| Sub-total Shareholder's funds | 348891181 | 316949316 |
| (2) Non-Current Liabilities | | |
| (a) Long-Term Borrowings | 3238429 | 8215025 |
| (b) Deferred Tax Liabilities (Net) | 29617520 | 28792173 |
| Sub-total-Non-current liabilities | 32855949 | 37007198 |
| (3) Current Liabilities | | |
| (a) Short-Term Borrowings | 194929087 | 192495588 |
| (b) Trade Payables | 173156653 | 177777976 |
| (c) Other Current Liabilities | 17278263 | 16129458 |
| (d) Short-Term Provisions | 52587896 | 50337717 |
| Sub-total-Current Liabilities | 437951899 | 436740739 |
| TOTAL-EQUITY AND LIABILITIES | 819699029 | 790697253 |
| B. ASSETS | | |
| (1) Non-Current Assets | | |
| <i>(a) Fixed Assets</i> | | |
| (i) Tangible Assets | 225397991 | 239805350 |
| (ii) Intangible Assets | 1659452 | 2509044 |
| (III) Capital Work in Progress | 46205489 | 33252571 |
| (b) Non Current Investments | 137617 | 137617 |
| (c) Long Term Loans and Advances | 13377653 | 8859544 |
| (d) Other Non Current Assets | 533417 | 299246 |
| Sub-total-Non-current assets | 287311619 | 284863372 |
| (2) Current Assets | | |
| (a) Inventories | 249849931 | 251264967 |
| (b) Trade Receivables | 201705832 | 158312299 |
| (c) Cash and Cash Equivalentents | 19840698 | 18061962 |
| (d) Short-Term Loans and Advances | 59922740 | 77082435 |
| (e) Other Current Assets | 1068209 | 1112217 |
| Sub-total-Current Assets | 532387410 | 505833880 |
| TOTAL-ASSETS | 819699029 | 790697253 |

PLACE:- NEW DELHI
 DATE:- 28.05.2016

For & on behalf of the board



Sunil Mishra
 (Chief Financial Officer)



Deepak Arneja
 (Managing Director & CEO)
 DIN 00006112