

MOHINDRA FASTENERS LIMITED

CIN: L74899DL1995PLC064215

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

Website: www.mohindra.asia Email id: csnidhipathak@mohindra.asia Phone: +91-11- 46200400, 46200401 Fax: +91-11-46200444



To,

The Head Listing & Compliance
Metropolitan Stock Exchange of India Ltd.
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West, Mumbai-400070

Ref: - Symbol- MFL, Series-BE

Subject: Outcome of Board Meeting held on 14th August, 2024

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we would like to intimate that the Board of Director of the Company has at its Meeting held on today i.e. Wednesday, 14 August 2024 at 12:30 P. M., inter alia, transacted the following businesses:

1. Approved the un-audited Financial Results for the quarter ended June 30, 2024, read with Limited Review Report.
- Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. please find attached herewith the un-audited Financial Results (standalone & consolidated) for the quarter ended June 30, 2024 along with the Limited Review Reports and undertaking of non-applicability of Regulation 32 of SEBI(LODR) Regulations, 2015. (Annexure A)
2. To consider & approve the remuneration of Cost Auditors for the Financial Year ending 2024-25, subject to the ratification of the shareholders at the ensuing AGM.
3. Approved the re-appointment of Mr. Deepak Arneja, as a Managing Director & CEO of the Company for a further period of 5 (Five) years from the expiry of his current term i.e. 01th July, 2025 to 30th June, 2030 subject to the approval of the shareholders at the ensuing AGM.
4. Approved the re-appointment of Mr. Ravinder Mohan Juneja (DIN: 00006496) as Managing Director of the company for a further period of 18 Months from the expiry of his current term i.e. 31st March, 2025 to 30th September, 2026 subject to the approval of the shareholders at the ensuing AGM.
5. Approved the appointment of Mr. Vivek Arora as Additional Non-Executive Independent Director of the Company, who shall hold office upto the date of ensuing AGM
6. Approved the appointment of Mr. Vivek Arora as Non-Executive Independent Director of the Company subject to the approval of shareholder.
7. Cessation of Mr. Vinod Kumar as non- executive independent director due to his second tenure is to be expiry on 24th September, 2024 and his cessation acceptable with effect 24th September, 2024.
8. Approved the appointment of the Scrutinizer for the purpose of conducting the 30th Annual General Meeting.

9. The Board, has approved & took note of the following draft Reports along with their annexures and certificates forming part of the Annual Report for the year 2023-24

- (i). Board of Director's Report with its annexures;
- (ii). Secretarial Audit Report (Form MR-3);
- (iii). Corporate Governance Report with annexures.

10. 30th Annual General Meeting of the Company

Approved the notice convening the ensuing AGM, Board of Director's Report, Corporate Governance Report along with all its annexures for the financial year ended 31st March, 2024 and decided to convene the 30th Annual General Meeting on Friday, September 20, 2024 at 11.30 A.M. through Video Conferencing /OAVM.

11. Book Closure for 30th Annual General Meeting.

The Register of Members and Share Transfer Books of the company will remain closed from Saturday, 14th September, 2024 to Friday 20th September, 2024 (both days inclusive) for the purpose of Annual General Meeting.

12. Cut-off date & Record date for the purpose of E-Voting and Dividend:

Friday 13th September, 2024 fixed for the purpose of determining the eligibility of shareholders for e-voting and to receive the dividend, if declare at the Annual General Meeting and as recommended by the Board of Directors.

13. Approved the re-appointment of Retiring Director Mr. Ravinder Mohan Juneja subject to the approval of the Shareholders at the 30th Annual General Meeting of the Company.

14. Various other approvals and noting related to and required in the normal course of business were taken on record by the Board of Directors.

The aforesaid results are also available on the website of the Company www.mohindra.asia and also being published in newspapers in the prescribed format. You are requested to take the same on records in the prescribed format

The meeting commenced at 12.30 p.m. and concluded at 05.30 p.m.

This is for your Information and Records,

Thanking you,

Yours Faithfully,

For and on behalf of Mohindra Fasteners Limited

Mamta Sharma



(Mamta Sharma)

Company Secretary & Compliance Officer

Date: 14/08/2024

Place: New Delhi

Encl.: As above

Limited Review Report on Unaudited Consolidated Financial Results of Mohindra Fasteners Limited for the Quarter ended 30th June, 2024 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of
M/s Mohindra Fasteners Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Mohindra Fasteners Limited ("the Company") and its Joint venture for the quarter ended June 30, 2024 (the "statement"), attached herewith being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's management and approved by the Company Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") (as amended). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.



A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulation, to the extent applicable.

4. The statement includes the results of the following entity:

a) KK Mohindra Fastenings Private Limited., Joint Venture Company

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The statement also includes the Group's share of Net loss after tax of Rs. 9.68 Lakhs and total comprehensive loss of Rs. 9.68 Lakhs for the Quarter ended on 30th June, 2024 as considered in the statement, in respect of the Joint venture, whose interim financial information have not been reviewed by us. This interim financial information has been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this joint venture is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our Conclusion is not modified in respect of these matter with respect to our reliance on the work done by and the reports of the other auditors.

For B. L. Khandelwal & Co.

Chartered Accountants

(FRN: 000998N)



(CA Manoj Kumar Khandelwal)

Partner

M. No. 098750

Place: New Delhi

Date: 14.08.2024

UDIN: 24098750BKAIOL9128

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Website: www.mohindra.asia, E-mail: cs@mohindra.asia

(Rs. In Lacs)

Statement of Consolidated Un-audited Financial Results for the Quarter Ended 30-06-2024

Sr. No.	PARTICULARS	Quarter ended			Year ended
		30-06-2024	31-03-2024 #	30-06-2023	31-03-2024
		Unaudited	Audited	Unaudited	Audited
I	Income				
	Revenue from Operations	3156.88	5106.63	4246.34	17745.08
	Other Income	108.60	87.37	51.75	353.11
	Total Income	3265.48	5194.00	4298.09	18098.19
II	Expenses				
	a. Cost of materials consumed	1350.25	1453.67	1566.08	6252.85
	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(418.81)	(423.72)	51.71	96.35
	c. Employee benefits expense	799.77	815.11	754.62	3138.56
	d. Finance costs	65.34	72.31	73.55	303.64
	e. Depreciation and amortisation expense	131.30	161.14	135.80	567.38
	e. Other expenses	1032.83	1488.37	1287.91	5571.00
	Total Expenses	2960.68	4414.32	3869.67	15929.78
III	Profit before share of profit/(loss) of Investment accounted for using equity method & Exceptional items and tax (I-II)	304.89	779.68	428.42	2168.41
IV	Share of Profit/(loss) of investment accounted for using equity method	(9.68)	(16.21)	(3.61)	(33.19)
V	Exceptional items	0.00	0.00	0.00	0.00
VI	Total Profit before Tax (III-IV-V)	295.12	763.47	424.81	2135.22
VII	Tax expense:				
	(a) Current Tax	80.16	202.32	99.21	530.35
	(b) Deferred Tax	5.68	23.04	(74.50)	48.31
	Total tax expenses	85.84	225.36	24.71	578.66
VIII	Profit / (Loss) for the period (VI-VII)	209.28	538.11	400.10	1556.56
IX	Other Comprehensive Income(OCI)				
	Items that will not be reclassified to the statement of Profit or Loss:				
	(i) Re-measurement gains/(losses) on defined benefit plans	(6.88)	(72.42)	9.66	(27.54)
	(ii) Income tax effect on above	1.73	18.22	(2.43)	0.16
	(iii) Fair value gains/(losses) on Equity Instruments	2.17	(1.55)	(0.29)	6.93
	(iv) Income tax effect on above	0.00	0.00	0.00	0.00
	Total other comprehensive Income/(loss)	(2.98)	(55.75)	6.94	(20.45)
X	Total Comprehensive Income for the period (VIII+IX)	206.30	482.36	407.04	1536.11
XI	Paid-up equity share capital (Face Value of Rs. 10/- each)	589.25	589.25	589.25	589.25
XII	Other Equity				10157.84
XIII	Earning per share(EPS)* (before & after extraordinary items)				
	(a) Basic(in Rs.) (Not Annualised)	3.55	9.14	6.79	26.42*
	(b) Diluted(in Rs.) (Not Annualised)	3.55	9.14	6.79	26.42*
	See accompanying note to the financial results:				
	*Annualised				
	# Refer Note -5				



Notes:-

1. The above consolidated financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on August 14, 2024. The Statutory Auditors have carried out a limited review for the quarter ended June 30, 2024 and have issued an unmodified report thereon.
2. The consolidated figures includes the Company's Joint Venture: "KK Mohindra Fastenings Pvt. Ltd.
3. The consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
4. The disclosures under Ind AS 108 segment reporting are not required to be made, as the Company is operating only in one business segment viz manufacturing of fasteners.
5. The figures for the quarter ended March 31, 2024 are balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of the third quarter of the financial year ended March 31, 2024, which were subjected to limited review.
6. The above financial results of the company are available on the Company's website at www.mohindra.asia and also on the website of the stock exchange at www.msei.in.

PLACE:- NEW DELHI

DATE:- 14.08.2024

For & on behalf of the board


Sunil Mishra
(Chief Financial Officer)


Deepak Arora
(Managing Director & CEO)
DIN: 00006112

Limited Review Report on Unaudited Standalone Financial Results of Mohindra Fasteners Limited for the Quarter ended 30th June, 2024 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of

M/s Mohindra Fasteners Limited

1. We have reviewed the accompanying statement of unaudited Standalone financial results of Mohindra Fasteners Limited ("the Company") for the quarter ended June 30, 2024 (the "statement"), attached herewith being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") (as amended), including relevant circulars issued by the SEBI from time to time.
2. 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulation, 2015 as amended (the "Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.



A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Attention is drawn to the fact that the figures for the three months ended March 31, 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. L. Khandelwal & Co.

Chartered Accountants

(FRN: 000998N)



(CA Manoj Kumar Khandelwal)

Partner

M. No. 098750

Place: New Delhi

Date: 14.08.2024

UDIN: 24098750BKAI0K8201



MOHINDRA FASTENERS LIMITED

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Website: www.mohindra.asia, E-mail: cs@mohindra.asia

(Rs. In Lacs)

Statement of Standalone Un-audited Financial Results for the Quarter Ended 30-06-2024

Sr. No.	PARTICULARS	Quarter ended			Year ended
		30-06-2024	31-03-2024 #	30-06-2023	31-03-2024
		Unaudited	Audited	Unaudited	Audited
I	Income				
	Revenue from Operations	3156.88	5106.63	4246.34	17745.08
	Other Income	108.60	87.37	51.75	353.11
	Total Income	3265.48	5194.00	4298.09	18098.19
II	Expenses				
	a. Cost of materials consumed	1350.25	1453.67	1566.08	6252.85
	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(418.81)	(423.72)	51.71	96.35
	c. Employee benefits expense	799.77	815.11	754.62	3138.56
	d. Finance costs	65.34	72.31	73.55	303.64
	e. Depreciation and amortisation expense	131.30	161.14	135.80	567.38
	f. Other expenses	1032.83	1488.37	1287.91	5571.00
	Total Expenses	2960.68	4414.32	3869.67	15929.78
III	Profit before Exceptional items and tax (I-II)	304.80	779.68	428.42	2168.41
IV	Exceptional items	0.00	0.00	0.00	0.00
V	Profit before Tax (III+IV)	304.80	779.68	428.42	2168.41
VI	Tax expense:				
	(a) Current Tax	80.16	202.32	99.21	530.35
	(b) Deferred Tax	5.68	23.05	(74.50)	48.32
	Total Tax Expense	85.84	225.37	24.71	578.67
VII	Profit for the period (V-VI)	218.96	554.31	403.71	1589.74
VIII	Other Comprehensive Income(OCI)				
	Items that will not be reclassified to the statement of Profit or Loss:				
	(i) Re-measurement gains/(losses) on defined benefit plans	(6.88)	(72.42)	9.66	(27.54)
	(ii) Income tax effect on above	1.73	(1.55)	(2.43)	0.16
	(iii) Fair value gains/(losses) on Equity Instruments	2.17	18.22	(0.29)	6.93
	(iv) Income tax effect on above	0.00	0.00	0.00	0.00
	Total other comprehensive Income/(loss)	(2.98)	(55.75)	6.94	(20.45)
IX	Total Comprehensive Income for the period (VII+VIII)	215.98	498.56	410.65	1569.29
X	Paid-up equity share capital (Face Value of Rs. 10/- each)	589.25	589.25	589.25	589.25
XI	Other Equity	-	-	-	10222.94
XII	Earning per share(EPS)* (before & after extraordinary items)				
	(a) Basic(in Rs.) (Not Annualised)	3.72	9.41	6.85	26.98*
	(b) Diluted(in Rs.) (Not Annualised)	3.72	9.41	6.85	26.98*
	See accompanying note to the financial results				
	*annualised				
	# Refer Note -4				





Notes:-


1. The above standalone financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on August 14, 2024 and The Statutory Auditors have carried out a limited review for the quarter ended June 30, 2024 and issued an unmodified report thereon.
2. The standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. The disclosures under Ind AS 108 segment reporting are not required to be made, as the Company is operating only in one business segment viz manufacturing of fasteners.
4. The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of third quarter of the financial year ended March 31, 2024, which were subjected to limited review .
5. The above financial results of the company are available on the Company's website at www.mohindra.asia and also on the website of the stock exchange at www.msei.in.

PLACE:- NEW DELHI

DATE:- 14.08.2024

For & on behalf of the board



Sunil Mishra
(Chief Financial Officer)



Deepak Armeja
(Managing Director & CEO)
DIN: 00006112

MOHINDRA FASTENERS LIMITED

CIN: L74899DL1995PLC064215

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Website: www.mohindra.asia Email id: csnidhipathak@mohindra.asia Phone: +91-11- 46200400, 46200401 Fax: +91-11-46200444



To

The Head Listing & Compliance
Metropolitan Stock Exchange of India Ltd.
(MSEI) Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park.
LBS Road, Kurla West, Mumbai-400070

Ref. Symbol- MEL, Scrip-BE

Subject: Non-applicability declaration of Reg 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Statement of Deviation or Variation for proceeds of Public Issue, Right Issue, Preferential Issue or QIP).

Dear Sir/Madam,

With reference to the captioned subject, we would like to inform you that the provisions of Reg. 32 of SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 Le. Statement of Deviation or Variation for proceeds of Public Issue. Right Issue, Preferential issue or QIIP) is not applicable to our Company because there is no issuance of capital by way of Public Issue. Right Issue. Preferential Issue or QIP during the first quarter ended 30 th June, 2024.

This is for your kind information and records.

Thanking you,
Yours Faithfully,

For Mohindra Fasteners Limited

Mamta Sharma



Mamta Sharma
(Company secretary & Compliance Officer)
Date: 14.08.2024
Place: New Delhi