

# MOHINDRA FASTENERS LIMITED

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(Rs. In Lakhs)

## Statement of Unaudited Financial Results for the Quarter and Half Year Ended on 30-09-2020

Sr. No.	PARTICULARS	Quarter ended			Half Year ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I</b>	<b>Revenue</b>						
	Revenue from Operations	2655.77	1631.14	2636.78	4286.91	5190.48	10147.79
	Other Income	40.23	64.14	41.93	104.37	97.89	269.60
	<b>Total Income</b>	<b>2696.00</b>	<b>1695.28</b>	<b>2678.71</b>	<b>4391.28</b>	<b>5288.37</b>	<b>10417.39</b>
<b>II</b>	<b>Expenses</b>						
	a. Cost of materials consumed	778.39	516.12	730.57	1294.51	1870.19	3683.34
	b. Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	282.81	60.99	380.40	343.80	233.30	(98.60)
	d. Employee benefits expense	443.72	340.18	470.63	783.90	950.38	2048.52
	e. Finance costs	19.03	16.84	19.05	35.87	43.76	55.46
	f. Depreciation and amortisation expense	80.17	77.94	88.36	158.11	178.64	354.07
	g. Other expenses	769.21	456.41	672.85	1225.62	1500.21	3165.43
	<b>Total Expenses</b>	<b>2373.33</b>	<b>1468.48</b>	<b>2361.86</b>	<b>3841.81</b>	<b>4776.48</b>	<b>9208.22</b>
<b>III</b>	<b>Profit / (Loss) from operations before Exceptional items and tax (I-II)</b>	<b>322.67</b>	<b>226.80</b>	<b>316.85</b>	<b>549.47</b>	<b>511.89</b>	<b>1209.17</b>
<b>IV</b>	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
<b>V</b>	<b>Profit / (Loss) after exceptional items and before Tax (III+IV)</b>	<b>322.67</b>	<b>226.80</b>	<b>316.85</b>	<b>549.47</b>	<b>511.89</b>	<b>1209.17</b>
<b>VI</b>	Tax expense:						
	(a) Current Tax	69.32	56.13	101.24	125.45	165.51	350.47
	(b) Deferred Tax	-21.50	-11.05	-21.43	-32.55	-23.90	-78.07
<b>VII</b>	<b>Profit / (Loss) for the period (V-VI) from continuing operations</b>	<b>274.85</b>	<b>181.72</b>	<b>237.04</b>	<b>456.57</b>	<b>370.28</b>	<b>936.77</b>
<b>VIII</b>	Profit / (Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
<b>IX</b>	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
<b>X</b>	<b>Net Profit / (Loss) from discontinued operations after tax (VIII-IX)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>XI</b>	<b>Profit / (Loss) for the period (VII+X)</b>	<b>274.85</b>	<b>181.72</b>	<b>237.04</b>	<b>456.57</b>	<b>370.28</b>	<b>936.77</b>
<b>XII</b>	<b>Other Comprehensive Income(OCI)</b>						
	A. Items that will not be reclassified to the statement of Profit or Loss (i) Re-measurement gains/(losses) on defined benefit plans	-12.38	(12.39)	1.64	(24.77)	7.84	(61.93)


	(ii) Income tax effect on above	3.11	3.12	(0.18)	6.23	2.28	15.59
	(iii) Fair value gains/(losses) on Equity Instruments	0.34	2.19	(0.04)	2.53	(3.64)	(7.43)
	(iv) Income tax effect on above	0.00	0.00	0.00	0.00	0.00	0.00
	B(i) Items that will be classified to the statement of Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be reclassified to the statement of Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
<b>XIII</b>	<b>Total Other Comprehensive Income for the period (XI+XII)</b>	<b>265.92</b>	<b>174.64</b>	<b>238.46</b>	<b>440.56</b>	<b>376.76</b>	<b>883.00</b>
<b>XIV</b>	<b>Paid-up equity share capital (Face Value of Rs. 10/- each fully paid up)</b>	<b>535.68</b>	<b>535.68</b>	<b>535.68</b>	<b>535.68</b>	<b>535.68</b>	<b>535.68</b>
<b>XV</b>	<b>Earning per share(EPS)* (before &amp; after extraordinary items)</b>						
	(a) Basic(in Rs.) (for continuing operations)	<b>5.13</b>	<b>3.39</b>	<b>4.43</b>	<b>8.52</b>	<b>6.91</b>	<b>17.49</b>
	(b) Diluted(in Rs.) (for continuing operations)	<b>5.13</b>	<b>3.39</b>	<b>4.43</b>	<b>8.52</b>	<b>6.91</b>	<b>17.49</b>
	<b>See accompanying note to the financial results</b>						
<b>*EPS not annualised except for the year ended 31st March, 2020</b>							



Mohindra Fasteners Limited		
Statement of Assets & Liabilities as on 30.09.2020	(Rs. In Lacs )	
Particulars	As at 30.09.2020	As at 31.03.2020
	Un-audited	Audited
<b>I. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(i) Property Plant & Equipments	2832.03	2927.68
(ii) Capital Work in Progress	1.03	1.36
(iii) Intangible Assets	7.12	8.77
(iv) Financial Assets		
(a) Investments	7.65	5.12
(b) Trade Receivables	20.88	20.88
(c) Others	101.91	101.91
(v) Other Non Current Assets	35.63	106.13
<b>(2) Current Assets</b>		
(i) Inventories	1766.29	2080.83
(ii) Financial Assets		
(a) Trade Receivables	1717.65	1362.33
(b) Cash and Cash Equivalents	2366.00	2056.14
(c) Bank Balance other than mentioned Cash and Cash Equivalents	14.82	14.96
(d) Others	72.31	71.89
(iii) Current Tax Assets (Net)	0.00	0.31
(iv) Other Current Assets	583.42	752.61
<b>Total (Assets)</b>	<b>9526.74</b>	<b>9510.92</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(i) Equity Share Capital	535.68	535.68
(ii) Other Equity	5607.60	5354.53
<b>(2) Non-Current Liabilities</b>		
(i) Financial Liabilities		
(a) Borrowings	0.00	0.00
(b) Other Financial Liabilities	16.63	24.89
(ii) Provisions	65.74	39.98
(iii) Deferred Tax Liabilities (Net)	118.67	157.43
<b>(3) Current Liabilities</b>		
(i) Financial Liabilities		
(a) Borrowings	1280.43	1289.28
(b) Trade Payables	1509.06	1733.37
(c) Other Financial Liabilities	28.79	26.37
(ii) Other Current Liabilities	209.73	214.41
(iii) Provisions	154.41	134.98
(iv) Current Tax Liabilities (Net)	0.00	0.00
<b>Total (Equity &amp; Liabilities)</b>	<b>9526.74</b>	<b>9510.92</b>

For & on behalf of the board

Place: Delhi  
Date: 10.11.2020

  
Sunil Mishra  
(Chief Financial Officer)


  
Deepak Arneja  
(Managing Director & CEO)  
DIN: 00006112

**Mohindra Fasteners Limited**
**Cash Flow Statement for the year ended 30th September, 2020**

Particulars	Half Year ended September 30, 2020	Half Year ended September 30, 2019	Year ended March 31, 2020
<b>A. Cash Flow from Operating Activities</b>			
Profit/(Loss) before tax	549.47	511.90	1209.17
<i>Adjustment for:-</i>			
Depreciation and/ amortisation	158.11	178.64	354.07
(Profit)/ Loss on Sale of Property, Plant & Equipment (Net)		0.00	-0.34
Finance Costs	35.87	43.76	55.46
Interest Income	-78.24	-44.17	-109.9
Dividend Income	0.00	-0.07	-0.09
<b>Operating Profit/(Loss) before Working Capital Changes</b>	<b>665.21</b>	<b>690.04</b>	<b>1508.37</b>
<i>Adjustments for (increase)/ decrease in operating assets:</i>			
- Inventories	314.53	287.50	42.18
- Other Current assets	-181.33	830.94	1525.65
- Non current assets	70.50	0.00	-75.78
<i>Adjustments for increase/ (decrease) in operating Liabilities:</i>			
- Trade payables	-224.30	-651.43	-370.81
- Other Current liabilities	14.73	0.00	24.02
- Non current liabilities	0.99	0.00	-21.94
<b>Cash generated from Operations</b>	<b>660.33</b>	<b>1157.05</b>	<b>2631.69</b>
Taxes Paid (Net)	-125.45	-160.24	-366.78
<b>Net Cash generated from Operating Activities (A)</b>	<b>534.88</b>	<b>996.81</b>	<b>2264.91</b>
<b>B. Cash Flow from Investing Activities</b>			
Capital Expenditure on Property, Plant & Equipment	-60.81	-49.59	-103.9
Proceeds from sale of Property, Plant & Equipment	0.00	0.00	2.05
Interest Income	78.24	44.17	109.9
Dividend Income	0.09	0.07	0.09
<b>Net Cash generated from Investing Activities (B)</b>	<b>17.52</b>	<b>-5.35</b>	<b>8.15</b>
<b>C. Cash Flow from Financing Activities</b>			
Proceeds/(Repayment) of Long Term Borrowings (Net)	0.00	0	0
Proceeds/(Repayment) of Short term Borrowings (Net)	-8.84	-346.94	-491.17
Finance Cost Paid other than interest on lease liabilities	-33.87	-43.76	-50.33
Dividends Paid	-187.49	-160.70	-160.7
Dividend Distribution Tax Paid	0.00	0.00	-33.04
Principal payment of Lease Liabilities	-10.34	0.00	-10.34
Interest paid on Lease Liabilities	-2.00	0.00	-5.13
<b>Net Cash generated from Financing Activities (C)</b>	<b>-242.54</b>	<b>-551.40</b>	<b>-750.71</b>
Net increase in cash and cash equivalents	309.86	440.06	1522.34
Cash and Cash Equivalents at the Beginning of the Year	2056.14	533.80	533.8
Cash and Cash Equivalents at the End of the Year	<b>2366.00</b>	<b>973.86</b>	<b>2056.14</b>

For &amp; on behalf of the board

 Place: Delhi  
 Date: 10.11.2020



 Sunil Mishra  
 (Chief Financial Officer)



 Deepak Arneja  
 (Managing Director & CEO)  
 DIN: 00006112


**Notes:-**

1. The above unaudited financial results were reviewed & recommended by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on November 10, 2020. The Statutory Auditors have carried out a limited review for the quarter & half year ended September 30, 2020 and have issued an unmodified report thereon.
2. The statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 readwith relevent rules thereunder and in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and SEBI Circular dated July 5, 2016 ( as amended).
3. The disclosures under Ind AS 108 segment reporting are not required to be made, the Company is operating only in one business segment viz manufacturing of fasteners.
4. Pursuant to the Taxation Laws (Amendment) Ordinance, 2019 issued on September 20, 2019, which is effective from April 1, 2019, domestic companies have the option to apply a lower income tax rate with effect from April 1, 2019 subject to certain conditions specified therein. The Company had exercised the above option during the year ended March 31, 2020 and had recognized provision for income tax and re-measured its deferred tax liability for the year ended March 31,2020 based on the lower income tax rate.
5. The global economic and business environment has been highly disruptive due to COVID-19 pandemic. As per Government directives, Company's operations were under lockdown from 23rd March, 2020. Operations are restored gradually from last week of April, 2020. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. In view of the pandemic, the Company has considered internal and external information and has performed an analysis based on current estimates while assessing the recoverability of assets including, trade receivables, inventories and other current / non-current assets (net of provisions established) for any possible impact on the standalone financial results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial controls etc., and is of the view that based on its present assessment, the necessary impact has been given in the preparation of these standalone financial results. The Company will continue to closely monitor any material changes to future economic conditions.
6. The above financial results of the company are available on the Company's website at [www.mohindra.asia](http://www.mohindra.asia) and also on the website of the stock exchange at [www.msei.in](http://www.msei.in).
7. Figures for the previous period have been re-arranged/re-grouped, wherever necessary, to make them comparable with current period.

PLACE:- Delhi

DATE:- 10.11.2020

**For & on behalf of the board**

  
Sunil Mishra  
(Chief Financial Officer)

  
Deepak Arneja  
(Managing Director & CEO)  
DIN: 00006112