



GSK & ASSOCIATES LLP

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. : 011-23515470-72 Fax : 011-23515473

E-mail : info@gskassociates.com

Website : www.gskassociates.com

To The Board of Directors
M/s Mohindra Fasteners Limited
304, Gupta Arcade,
Inder Enclave, Delhi Rohtak Road
New Delhi - 110087

Independent Auditor's Review Report in terms of Clause - 41 of the Listing Agreement

We have reviewed the accompanying statement of unaudited financial results of M/s MOHINDRA FASTENERS LIMITED ("the Company") for the quarter ended 30th June, 2014 ("the Statement"), being submitted by the company pursuant to the requirement of clause 41 of the listing agreements with the Stock Exchanges, except for the disclosures in Part-II-Select information referred to in paragraph 4 below. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Accounting Standards specified under the Companies act, 1956 (which are deemed to be applicable as per Section-133 of the Companies Act, 2013, read with Rule-7 of the Companies(Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause-41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in terms of Clause-35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part-II Select Information for the Quarter ended 30th June, 2014 of the Statements, from the details furnished by the Management.



For GSK & Associates LLP
Chartered Accountants
FRN: 013838N

M. Khandelwal
(Mahof K Khandelwal)
Partner
FCA, M. No. 098750

Place:- New Delhi

Date: 11.08.2014

MOHINDRA FASTENERS LIMITED

Regd. Office: 304, Gupta Arcade, Inder Enclave, Delhi Rohtak Road, Delhi-87

PART I

(Rs. In Lakhs)

Statement of Unaudited Results for the 1st Quarter and Months Ended 30-06-2014

	PARTICULARS	3 months ended	Preceding 3	Year to date	Previous
		6/30/2014	months ended	figure for the	year ended
		Unaudited	3/31/2014	previous period	(31-03-2014)
			Unaudited	ended (30-06-2013)	Audited
1a	Income from operations				
	(a) Local Sales/income from operations	829.75	1001.41	1015.46	3622.08
	(b) Export Sales/income from operations	1153.66	1784.81	907.33	5093.87
	Total Sales (a+b) (Net of excise duty)	1983.41	2786.22	1922.79	8715.95
b	Other operating Income	75.70	184.58	29.73	461.22
	Total Income from operations (net) (1a+b)	2059.11	2970.80	1952.52	9177.17
2	Expenses				
	a. Cost of materials consumed	889.02	1093.42	882.82	3876.20
	b. Purchase of stock-in-trade	0.00	0.00	0.00	0.00
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.58	280.77	21.45	-44.33
	d. Employee benefits expense	354.49	365.34	277.91	1241.81
	e. Depreciation and amortisation expense	80.63	81.99	76.01	312.10
	f. Other expenses	598.70	915.56	561.23	3005.04
	g. Total Expenses	1945.42	2737.08	1819.42	8390.82
3	Profit / (Loss) from operations before other income, finance costs and Exceptional items (1-2)	113.69	233.72	133.10	786.35
4	other Income	3.72	8.61	3.45	43.53
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	117.41	242.33	136.55	829.88
6	Finance costs	36.90	23.26	34.72	178.45
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	80.51	219.07	101.83	651.43
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary Activities before tax (7+8)	80.51	219.07	101.83	651.43
10	Tax expense	30.37	59.60	25.00	208.87
11	Net Profit / (Loss) from ordinary Activities after tax (9+10)	50.14	159.47	76.83	442.56
12	Extraordinary items (net of tax expense Rs. __ Lakhs)	-	-	-	-
13	Net Profit / Loss for the period (11+12)	50.14	159.47	76.83	442.56
14	Share of profit/ loss of associates*	NIL	NIL	NIL	NIL
15	Minority interest*	NIL	NIL	NIL	NIL
16	Net Profit/ (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)*	50.14	159.47	76.83	442.56
17	Paid-up equity share capital (Face Value of Share shall be indicated)	535.68	535.68	535.68	535.68
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	2320.49	1987.02	1987.02	2320.49
19.i	Earning per share (before extraordinary items) (of Rs. 10 /- each) (not annualised):				
	Basic and Diluted	0.94	2.98	1.43	8.26
19.ii	Earning per share (after extraordinary items) (of Rs. 10 /- each) (not annualised):				
	Basic and Diluted	0.94	2.98	1.43	8.26

See accompanying note to the financial results

Application in the case of consolidated results.

Notes : The classification discloser of claims in the financial results shall be accordance with the revised Schedule VI of the Company Act,1956. Further to the above,profit/loss from discontinuing operations,if any, included in the shall be disclosed with details thereof.

PART-II

PARTICULARS	3 months ended 6/30/2014	Preceding 3 months ended 3/31/2014	Year to date	Previous
			figure for the previous period ended (30-06-2013)	year ended (31-03-2014)
PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
i) Number of Shares	1430200	1432700	1436700	1432700
ii) Percentage of Shareholding	26.70%	26.75%	26.82%	26.75%
2 Promoters and Promoter Group Shareholding				
a) Pledged/ Encumbered				
i) Number of Share	Nil	Nil	Nil	Nil
ii) Percentage of shares (as a % of the total shareholding of promoter group)	Nil	Nil	Nil	Nil
iii) Percentage of shares (as a % of the total Share capital of the company)	Nil	Nil	Nil	Nil
b) Non-encumbered				
i) Number of Share	3926600	3924100	3920100	3924100
ii) Percentage of shares (as a % of the total shareholding of promoter group)	100.00%	100.00%	100%	100.00%
iii) Percentage of shares (as a % of the total Share capital of the company)	73.30%	73.25%	73.18%	73.25%

PARTICULARS	3 Months Ended (30.06.2012)
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Recived during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	0

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Notes

- The above unaudited have been subjected to limited review by the Statutory Auditor, reviewed by the Audit Committee and approved by the board of directors at its meeting on 30th July, 2014
- The Company is operating only in one segment viz fasteners.
- Net sales arrived after deducting excise duty.
- Tax expenses includes current tax only .
- Previous year figures have been re-arranged wherever necessary.

For & on behalf of the board

Deepak Arneja
(Managing Director)

PLACE:- NEW DELHI
:- 30.07.2014