

MOHINDRA FASTENERS LIMITED

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(Rs. In Lakhs)

Statement of unaudited financial results for the Quarter and Nine Months Ended 31/12/2019

	Particulars	Quarter ended			Nine months ended		Year Ended
		31-12-19	30-09-19	31-12-18	31-12-19	31-12-18	31-03-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue						
	a. Revenue from operations	2442.60	2636.78	3515.65	7633.08	9486.03	13483.37
	b. Other Income	78.00	41.93	17.42	175.89	44.99	68.88
	Total Income	2520.60	2678.71	3533.07	7808.97	9531.02	13552.25
II	Expenses						
	a. Cost of materials consumed	862.48	730.57	1463.84	2732.67	4082.64	5181.10
	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	-16.35	380.40	-47.93	216.95	-342.26	150.43
	d. Employee benefits expense	464.88	470.63	547.53	1415.26	1563.86	2184.40
	e. Finance Costs	21.76	19.05	40.65	65.52	102.36	127.36
	f. Depreciation and amortisation expense	88.15	88.36	74.19	266.79	221.61	395.29
	g. Other expenses	726.23	672.85	1095.65	2226.44	3047.35	4310.31
	Total Expenses	2147.15	2361.86	3173.93	6923.63	8675.56	12348.89
III	Profit / (Loss) from operations before Exceptional items (I-II)	373.45	316.85	359.14	885.34	855.46	1203.36
IV	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
V	Profit / (Loss) before tax (III-IV)	373.45	316.85	359.14	885.34	855.46	1203.36
VI	Tax expense:						
	(a) Current Tax	83.55	101.24	113.40	249.06	260.08	373.49
	(b) Deferred Tax	-45.56	-21.43	11.13	-69.46	-57.74	-80.52
VII	Profit / (Loss) for the period (V-VI)	335.46	237.04	234.61	705.74	653.12	910.39
VIII	Profit / (Loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
IX	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
X	Net Profit / (Loss) from discontinued operations after tax (VIII-IX)	0.00	0.00	0.00	0.00	0.00	0.00
XI	Profit / (Loss) for the period (VII+X)	335.46	237.04	234.61	705.74	653.12	910.39
XII	Other Comprehensive Income(OCI)						
	A. Items that will not be reclassified to the statement of Profit or Loss (i) Re-measurement gains/(losses) on defined benefit plans	15.68	1.64	-5.04	23.52	-15.27	35.21
	(ii) Income tax effect on above	3.64	-0.18	4.34	5.92	4.44	13.95
	(iii) Fair value gains/(losses) on Equity Instruments	0.88	-0.04	0.31	-2.76	-2.77	-4.14
	(iv) Income tax effect on above	0.00	0.00	0.81	0.00	0.81	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) Tax Benefit(expenses) on items that will not be reclassified to the statement of Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Total comprehensive Income for the period (XI+XII)	355.66	238.46	235.03	732.42	640.33	955.41
XIV	Paid-up equity share capital (Face Value of Rs. 10/- each fully paid up)	535.68	535.68	535.68	535.68	535.68	535.68
XV	Earning per share (EPS)* (before & after extraordinary items)						
	Basic (in Rs.) (for continuing operations)	6.26	4.43	4.38	13.17	12.19	17.00
	Diluted (in Rs.) (for continuing operations)	6.26	4.43	4.38	13.17	12.19	17.00
	See accompanying note to the financial results						
	*not annualised except for the year ended 31st March, 2019.						

Notes:-

- 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 February 13, 2020. The Statutory Auditors have carried out a limited review for the quarter & nine months ended December 31, 2019 and have issued an unmodified report thereon.
- The statements 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 (LODR) Regulations, 2015 and SEBI Circular dated July 5, 2016 (as amended).
- 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.
- 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 there in. The Company has exercised the above option in the current quarter ended 31.12.2019 and accordingly, it has recognised provision for income tax for the nine months ended December 31, 2019 and remeasured its deferred tax liability, based on the lower annual effective income tax rate.
- The company has adopted Ind AS 116 "Leases" effective 1 April 2019, as notified by the Ministry of Corporate Affairs(MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit of the current quarter.
- Previous period's figures have been re-arranged/re-grouped, wherever necessary, to correspond with those of the current period.
- 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:- 13.02.2020

For & on behalf of the board



Sunil Mishra
 (Chief Financial Officer)



Deepak Arneja
 (Managing Director & CEO)
 DIN: 00006112