

# MOHINDRA FASTENERS LIMITED

Annexure A

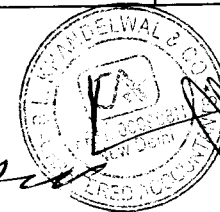
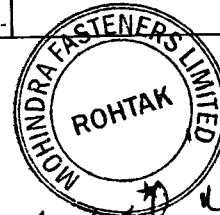
Regd. Office: 304, Gupta Arcade, Inder Enclave, Delhi-Rohtak Road, Delhi-110087  
 CIN: L74899DL1995PLC064215 Tel. No.: +91-11-46200400, Fax No.: 011-25282667  
 E-mail id: cs@mohindra.asia, Website: www.mohindra.asia

ANNEXURE I

(Rs. In Lakhs)

**PART I**

Unaudited Financial Results for the Quarter and Nine Months Ended 31/12/2017						
	PARTICULARS	Quarter ended			Nine months ended	
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>I</b>	<b>Revenue</b>					
	Revenue from Operations #(See footnote below)	2627.73	2568.19	2132.50	7448.09	6512.69
	Other Income	166.30	122.81	120.87	454.25	338.74
	<b>Total Income</b>	<b>2794.03</b>	<b>2691.00</b>	<b>2253.37</b>	<b>7902.34</b>	<b>6851.43</b>
<b>II</b>	<b>Expenses</b>					
	a. Cost of materials consumed	1067.89	1148.11	1061.05	3117.59	2806.32
	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	50.09	(164.76)	(248.45)	(131.73)	(227.66)
	d. Employee benefits expense	501.60	478.56	481.88	1430.81	1285.68
	e. Finance Costs	37.70	40.81	31.93	108.04	84.18
	e. Depreciation and amortisation expense	76.84	76.28	87.12	226.29	217.18
	f. Other expenses	794.00	902.88	637.59	2510.90	2158.81
	<b>Total Expenses</b>	<b>2528.12</b>	<b>2481.89</b>	<b>2051.12</b>	<b>7261.90</b>	<b>6324.51</b>
<b>III</b>	<b>Profit / (Loss) from operations before Exceptional items and tax (II-III)</b>	<b>265.92</b>	<b>209.11</b>	<b>202.25</b>	<b>640.44</b>	<b>526.92</b>
IV	Exceptional items	-	-	-	-	-
<b>V</b>	<b>Profit / (Loss) before Tax(III+IV)</b>	<b>265.92</b>	<b>209.11</b>	<b>202.25</b>	<b>640.44</b>	<b>526.92</b>
VI	Tax expense:					
	(a) Current Tax	84.27	80.00	66.41	204.79	167.36
	(b) Deferred Tax	24.58	(23.62)	7.79	(0.80)	22.38
<b>VII</b>	<b>Profit / (Loss) for the period (V-VI)</b>	<b>157.07</b>	<b>152.73</b>	<b>128.05</b>	<b>436.45</b>	<b>337.18</b>
VIII	Other Comprehensive Income(OCI)					
	A(i) Items that will not be reclassified to the statement of Profit or Loss Re-measurement gains/(losses) on defined benefit plans	0.13	0.14	0.13	0.40	0.40
	(ii) Tax Benefit(expenses) on items that will not be reclassified to the statement of Profit or Loss	(0.04)	(0.05)	(0.04)	(0.13)	(0.13)
	B(i) Items that will be classified to the statement of Profit or Loss	-	-	-	-	-
	(ii) Tax Benefit(expenses) on items that will not be reclassified to the statement of Profit or Loss	-	-	-	-	-



<b>IX</b>	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>157.16</b>	<b>152.82</b>	<b>128.14</b>	<b>436.72</b>	<b>337.45</b>
X	Paid-up equity share capital (Face Value of Share shall be indicated)	535.68	535.68	535.68	535.68	535.68
<b>XI</b>	<b>Earning per share(EPS) (face value of Re.1 each fully paid up)</b>	<b>2.93</b>	<b>2.85</b>	<b>2.39</b>	<b>8.15</b>	<b>6.30</b>
	(a) Basic(in Rs.) (not annualised)					
	(b) Diluted(in Rs.) (not annualised)					
	<b>See accompanying note to the financial results</b>					

# The Government of India has implemented Goods and Service Tax (GST) from 1st July, 2017 replacing Excise duty, Service Tax and various other Indirect Taxes. As per Ind AS 18, the revenue for the quarter ended 31st December, 2017 is reported Net of GST, had the previously reported revenue shown net of excise duty.

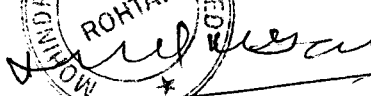
**Notes:-**

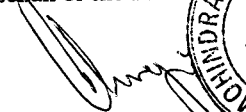
- The above unaudited financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board at their meeting held on 12.02.2018. The Statutory Auditors of the Company have carried out a Limited Review for the quarter and nine months ended 31st December, 2017 and have issued an unmodified opinion thereon.
- The Company has adopted Indian Accounting standards ("IND AS") from 1st April, 2017 and accordingly the financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other recognised Accounting Practices and policies to the extent applicable or generally accepted in India.
- 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.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirement of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS. The company has opted for the relaxation provided by SEBI in respect of disclosure requirements for corresponding figures for earlier period, The date of transition to Ind AS is 1st April 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.
- The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the Quarter & Nine Months ended 31st December, 2016 are as follows:

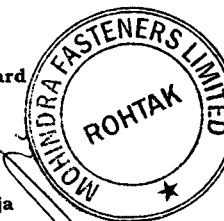
Particulars	Quarter ended 31st December, 2016	Nine Months ended ended 31st December, 2016
<b>Net Profit after tax as per previous IGAAP</b>	<b>128.05</b>	<b>337.18</b>
Impact of Actuarial Loss on defined benefit plans	0.13	0.4
Impact of deferred tax on account of the above adjustments	(0.04)	(0.13)
<b>Net Profit as per current IGAAP</b>	<b>128.14</b>	<b>337.45</b>

- Previous period's figures have been re-arranged/re-grouped, wherever necessary, to correspond with those of the current period.
- The financial results have been filed with the Stock Exchange and are also available on the company's website at [www.mohindra.asia](http://www.mohindra.asia).



For & on behalf of the board  
  
 Sunil Mishra  
 (Chief Financial Officer)

For & on behalf of the board  
  
 Deepak Arneja  
 (Managing Director & CEO)  
 DIN 00006112





**B. L. KHANDELWAL & CO.**  
**CHARTERED ACCOUNTANTS**

Head Office : 1, Doctor's Lane, Gole Market, New Delhi-110001  
Phones : Off. : 011-23742151, 011-23744372 Resi. : 011-27561073  
(M) : 98103-54277  
E-mail : blkhandelwal@yahoo.com

**Limited Review Report**

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

We have reviewed the accompanying statement of **Unaudited Financial Results of Mohindra Fasteners Limited** ("the Company") for the quarter and nine months ended as on 31<sup>st</sup> December, 2017 (the "statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI(Listing Obligations & Disclosure Requirements) Regulations, 2015 ('SEBI Regulations').

This statement is the responsibility of the Company's Management and has been approved by the 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 analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We draw attention to the following matter:

(a) The figures for the corresponding quarter and nine months ended 31<sup>st</sup> December, 2016 are based on the previously issued financial results that were reviewed by the predecessor auditor (vide their unmodified limited review report dated 10<sup>th</sup> February, 2017) as adjusted by the management

Branch Office at : 305, 3rd Floor, Rohit House, 3, Tolstoy Marg, New Delhi-110001

Phones : 011-23312151, 011-23312152

Branch Office at : A-308, Vaishali Nagar, Jaipur - 301021 (Rajasthan)



for differences in the accounting principles adopted by the company on transition to 'Ind AS', which has been reviewed by us. These adjustments reconcile the net profit for the corresponding quarter and nine months ended 31st December, 2016 under the previously applicable India GAAP's with the total comprehensive income as reported in these financial results under Ind AS. Our conclusion is not modified in respect of this matter.

(b) Note no. 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind As.

Based on our review conducted as 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 i.e. Indian Accounting Standards(Ind AS) prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and SEBI Circular dated July 5, 2016 and dated August 10, 2016, 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**

  
**C.A. B. L. Khandelwal**  
**FCA, FAFP,**  
**Certified concurrent Auditor**  
**Partner**  
**M. No. 012331**

**Place:- New Delhi**  
**Date :- 08.02.2018**

