

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,

Date: 14/02/2023

The Head Listing & Compliance
Metropolitan Stock Exchange of India Ltd. (MSEI)
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 Meeting of the Board of Directors under Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

We would like to inform you that Board of Directors of the Company in its meeting held on Tuesday, 14th February, 2023 has transacted the following businesses: -

1. As per the recommendation made by Audit Committee, the Board has taken on record and approved the Un-audited financial results (standalone and consolidated) of the Company for the third quarter and nine months ended December 31, 2022 along with statutory Auditor's unmodified Limited Review Reports for the third quarter and nine months ended 31st December 31, 2022.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a copy of the aforesaid Un-audited financial results (standalone and consolidated) of the Company along with the Limited Review Report from the Statutory Auditors of the company for the third quarter and nine months ended December 31, 2022 are enclosed for your information and records as per **Annexure A**.

2. Board has taken note of the compliances made under SEBI Listing Regulations as applicable for the quarter ended December 31, 2022.

The meeting commenced at 12:30 p.m. and concluded at 03.50 p.m.

For and on behalf of Mohindra Fasteners Limited


(Nidhi Pathak)



Company Secretary & Compliance Officer

Place: New Delhi



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

Regd. Office : B4/167 Sector-7, Rohini, New Delhi-110085
(Formerly at 1, Doctor's Lane, Gole Market, New Delhi - 110001)
(M): 9310558092, 9953141084
E-mail.: info@blkhandelwal.com

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the Quarter ended 31st December, 2022 and year-to-date results for the period from 01 April 2022 to 31 December 2022 of Mohindra Fasteners Limited Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
M/s Mohindra Fasteners Limited

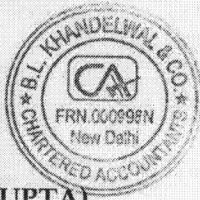
1. We have reviewed the accompanying statement of unaudited Standalone financial results of Mohindra Fasteners Limited ("the Company") for the quarter ended 31 December 2022 and Year-to-date results for the period from 01 April 2022 to 31 December 2022 (the "statement"), attached herewith being submitted 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) Regulations, 2015. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether this statement is 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.



4. 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. 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 Securities and Exchange Board of India (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)

Manisha Gupta



(CA MANISHA GUPTA)
Partner
M. No. A566847

Place:- Delhi

Date:-14.02.2023

UDIN:-2356684786ZHIJ3805

MOHINDRA FASTENERS LIMITED

Regd. Office: 304, Gupta Arcade, Inder Enclave, Delhi-Rohtak Road, Delhi-110087
 CIN: L74899DL1995PLC064215, Tel. No.: +91-11-46200400, Fax No.: 011-46200444
 Website: www.mohindra.asia, E-mail: csnidhipathak@mohindra.asia

(Rs. In Lakhs)

Statement of standalone unaudited financial results for the Quarter and Nine Months Ended 31/12/2022

Sr. No.	PARTICULARS	Quarter ended			Nine months ended			Year ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Income							
	Revenue from Operations	4275.75	4042.86	3624.87	11652.87	9318.86	13680.67	
	Other Income	86.93	80.84	47.04	198.03	174.81	281.19	
	Total Income	4362.68	4123.70	3671.91	11850.90	9493.67	13961.86	
II	Expenses							
	a. Cost of materials consumed	1676.58	1808.51	1412.04	4740.18	3520.17	5427.97	
	b. Changes in inventories of finished goods, work-in-progress	(188.95)	(212.69)	(133.95)	(448.89)	(253.75)	(648.29)	
	c. Employee benefits expense	748.21	653.05	604.12	2030.06	1744.59	2516.20	
	d. Finance costs	71.13	23.18	33.36	118.37	73.41	74.60	
	e. Depreciation and amortisation expense	109.95	72.60	88.88	242.30	233.01	238.70	
	f. Other expenses	1322.44	1370.21	1263.59	3829.11	3123.86	4670.54	
	Total Expenses	3739.36	3714.86	3268.04	10511.13	8441.29	12279.72	
III	Profit before Exceptional items and tax (I-II)	623.32	408.84	403.87	1339.77	1052.38	1682.14	
IV	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	
V	Profit before Tax (III-IV)	623.32	408.84	403.87	1339.77	1052.38	1682.14	
VI	Tax expense:							
	(a) Current Tax	118.65	64.81	120.79	263.57	297.14	447.30	
	(b) Deferred Tax	39.98	39.91	(18.86)	78.28	(33.68)	(9.86)	
	Total Tax Expenses	158.63	104.72	101.93	341.85	263.46	437.44	
VII	Profit for the period (V-VI)	464.69	304.12	301.94	997.92	788.92	1244.70	
VIII	Other Comprehensive Income(OCI)							
	A. Items that will not be reclassified to the statement of Profit or Loss	(10.93)	(6.13)	(5.53)	(23.19)	(16.61)	(24.52)	
	(i) Re-measurement gains/(losses) on defined benefit plans							
	(ii) Income tax effect on above	2.75	1.55	1.39	5.84	4.18	6.17	
	(iii) Fair value gains/(losses) on Equity Instruments	4.33	(1.07)	(0.63)	6.16	1.19	(0.26)	
	(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	
	(i) 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	
	Total Other Comprehensive Loss for the period	(3.85)	(5.65)	(4.77)	(11.19)	(11.24)	(18.61)	
IX	Total Comprehensive Income for the period (VII+VIII)	460.84	298.47	297.17	986.73	777.68	1226.09	

X	Paid-up equity share capital (Face Value of Rs. 10/- each fully paid up)	589.25	589.25	535.68	589.25	535.68	589.25	535.68	589.25
XI	Other Equity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XII	Earning per share(EPS)* (before & after extraordinary items)								
	(a) Basic(in Rs.)	7.89	5.16	5.64	16.94	5.64	14.73	14.73	23.00
	(b) Diluted(in Rs.)	7.89	5.16	5.64	16.94	5.64	14.73	14.73	23.00
	See accompanying note to the financial results								
	*EPS not annualised except for the year ended 31st March, 2022.								

Notes:-

1. The above standalone financial results for quarter & nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2023 and are limited reviewed by the statutory auditors of the Company pursuant to the requirements of Regulations of the SEBI (LODR) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time.
2. The financial results have been prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015, and as specified under section 133 of the Companies Act, 2013(as amended) readwith relevant rules thereunder and in compliance with the presentation & disclosure requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015(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. 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.
5. The Figures for the current quarter ended 31 December 2022 and corresponding quarter ended 31 December 2021 are the balancing figures between the Published year to date figures in respect of the period ended 31 December 2022 and 31 December, 2021 respectively and published figures upto half year ended 30 September 2022 and 30 September 2021 respectively.

PLACE:- New Delhi

DATE:- 14.02.2023



Sunil Mishra
(Chief Financial Officer)



Deepak Arneja
(Managing Director & CEO)

DIN: 00006112

For & on behalf of the board



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

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(Formerly at 1, Doctor's Lane, Gole Market, New Delhi - 110001)
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Independent Auditor's Review Report on Consolidated Unaudited Financial Results for the Quarter ended 31st December, 2022 and year-to-date results for the period from 01 April 2022 to 31 December 2022 of Mohindra Fasteners Limited Pursuant to Regulation 33 of Securities and Exchange Board of India (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 share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and Joint ventures for the quarter ended 31 December 2022 and Year-to-date results for the period from 01 April 2022 to 31 December 2022 (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 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 Engagements (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 this statement is 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.



We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the results of the following entities:-

a) KK Mohindra Fastenings Private Limited., Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, 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, as amended, 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 8.29 Lakh and Rs.14.89 Lakh, total comprehensive loss of Rs 8.29 and Rs. 14.89 Lakh for the Quarter ended 31st December, 2022 and for the period from 01 April 2022 to 31 December, 2022, respectively 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 reports have been furnished to us by the management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on the reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our Conclusion on the Statement is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For B. L. Khandelwal & Co.

Chartered Accountants

(FRN:000998N)

Manisha Gupta


(CA MANISHA GUPTA)

Partner

M. No. A566847

Place:- New Delhi

Date:-14.02.2023

UDIN:- 23566847 BGTZHIK6176

MOHINDRA FASTENERS LIMITED

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 CIN: L74899DL1995PLC064215, Tel. No.: +91-11-46200400, Fax No.: 011-46200444
 Website: www.mohindra.asia. E-mail: csnidhivathak@mohindra.asia

(Rs. In Lakhs)

Statement of consolidated financial results for the Quarter and Nine Months Ended 31/12/2022

Sr. No.	PARTICULARS	Quarter ended			Nine months ended		Year ended 31-03-2022 Audited
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
I	Income						
	Revenue from Operations	4275.75	4042.86	3624.87	11652.87	9318.86	13680.67
	Other Income	86.93	80.84	47.04	198.03	174.81	281.19
	Total Income	4362.68	4123.70	3671.91	11850.90	9493.67	13961.86
II	Expenses						
	a. Cost of materials consumed	1676.58	1808.51	1412.04	4740.18	3520.17	5427.97
	b. Changes in inventories of finished goods, work-in-progress	(188.95)	(212.69)	(133.95)	(448.89)	(253.75)	(648.29)
	c. Employee benefits expense	748.21	653.05	604.12	2030.06	1744.59	2516.20
	d. Finance costs	71.13	23.18	33.36	118.37	73.41	74.60
	e. Depreciation and amortisation expense	109.95	72.60	88.88	242.30	233.01	238.70
	f. Other expenses	1322.44	1370.21	1263.59	3829.11	3123.86	4670.54
	Total Expenses	3739.36	3714.86	3268.04	10511.13	8441.29	12279.72
III	Profit before Exceptional items and tax (I-II)	623.32	408.84	403.87	1339.77	1052.38	1682.14
IV	Share of (Loss) of investment accounted for using equity method	(8.29)	(6.10)	0.00	(14.89)	0.00	(8.22)
V	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VI	Profit before Tax (III-IV-V)	615.03	402.74	403.87	1324.88	1052.38	1673.92
VII	Tax expense:						
	(a) Current Tax	118.65	64.81	120.79	263.57	297.14	447.30
	(b) Deferred Tax	39.98	39.91	(18.86)	78.28	(33.68)	(9.86)
	Total Tax Expenses	158.63	104.72	101.93	341.85	263.46	437.44
VIII	Profit for the period (VI-VII)	456.40	298.02	301.94	983.03	788.92	1236.48
IX	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	(10.93)	(6.13)	(5.53)	(23.19)	(16.61)	(24.52)
	(ii) Income tax effect on above	2.75	1.55	1.39	5.84	4.18	6.17
	(iii) Fair value gains/(losses) on Equity Instruments	4.33	(1.07)	(0.63)	6.16	1.19	(0.26)
	(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
	Total Other Comprehensive Loss for the period	(3.85)	(5.65)	(4.77)	(11.19)	(11.24)	(18.61)
X	Total Comprehensive Income for the period (VIII+IX)	452.55	292.37	297.17	971.84	777.68	1217.87

		589.25	535.68	589.25	535.68	589.25	535.68	589.25	589.25
XI	Paid-up equity share capital (Face Value of Rs. 10/- each fully paid up)								
XII	Other Equity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7571.20
XIII	Earning per share(EPS)* (before & after extraordinary items)								
	(a) Basic(in Rs.)	7.75	5.64	5.06	5.64	16.68	14.73	14.73	23.00
	(b) Diluted(in Rs.)	7.75	5.64	5.06	5.64	16.68	14.73	14.73	23.00
	See accompanying note to the financial results								
	*EPS not annualised except for the year ended 31st March, 2022.								

Notes:-

- The above consolidated financial results for quarter & nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 14, 2023 and are limited reviewed by the statutory auditors of the Company pursuant to the requirements of Regulations of the SEBI (LODR) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time.
- The consolidated financial results have been prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015, and as specified under section 133 of the Companies Act, 2013(as amended) readwith relevant rules thereunder and in compliance with the presentation & disclosure requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015(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.
- 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.
- The Figures for the current quarter ended 31 December 2022 and corresponding quarter ended 31 December 2021 are the balancing figures between the Published year to date figures in respect of the period ended 31 December 2022 and 31 December, 2021 respectively and published figures upto half year ended 30 September 2022 and 30 September 2021 respectively.

PLACE:- New Delhi

DATE:- 14.02.2023



Sunil Mishra
(Chief Financial Officer)

For & on behalf of the board
Deepak Arneja
(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,
L.B.S Road, Kurla West, Mumbai - 400070

Ref.:- Symbol- MFL, Series - 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 i.e. Statement of Deviation or Variation for proceeds of Public Issue, Right Issue, Preferential Issue or QIP) 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 quarter and nine months ended 31st December, 2022.

This is for your kind information and records please.

Thanking you,

Yours Faithfully,
For Mohindra Fasteners Limited


(Nidhi Pathak)

Company Secretary & Compliance Officer

Date: 14/02/2023

Place: New Delhi