

Annexure A

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 Half Year Ended on 30-09-2022

Sr. No.	PARTICULARS	Quarter ended			Half Year ended		Year ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from Operations	4042.86	3334.26	3310.03	7377.12	5693.99	13680.67
	Other Income	80.84	30.26	87.37	111.10	127.77	281.19
	Total Income	4123.70	3364.52	3397.40	7488.22	5821.76	13961.86
2	Expenses						
	a. Cost of materials consumed	1808.51	1255.09	1062.12	3063.60	2108.13	5427.97
	b. Changes in inventories of finished goods, work-in-progress	(212.69)	(47.25)	58.81	(259.94)	(119.80)	(648.29)
	c. Employee benefits expense	653.05	628.80	592.69	1281.85	1140.47	2516.20
	d. Finance costs	23.18	24.06	15.97	47.24	40.05	74.60
	e. Depreciation and amortisation expense	72.60	59.75	69.90	132.35	144.13	238.70
	f. Other expenses	1370.21	1136.46	1142.51	2506.67	1860.27	4670.54
	Total Expenses	3714.86	3056.90	2942.00	6771.77	5173.25	12279.72
3	Profit from operations before Exceptional items and tax (1-2)	408.84	307.61	455.40	716.45	648.51	1682.14
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before Tax (3-4)	408.84	307.61	455.40	716.45	648.51	1682.14
6	Tax expense:						
	(a) Current Tax	64.81	80.11	120.41	144.92	176.35	447.30
	(b) Deferred Tax	39.91	(1.61)	(5.49)	38.30	(14.82)	(9.86)
	Total Tax Expenses (Net)	104.72	78.50	114.92	183.22	161.53	437.44
7	Profit for the period (5-6)	304.12	229.12	340.48	533.23	486.98	1244.70
8	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	(6.13)	(6.13)	(5.54)	(12.26)	(11.08)	(24.52)
	(ii) Income tax effect on above	1.55	1.54	1.40	3.09	2.79	6.17
	(iii) Fair value gains/(losses) on Equity Instruments	(1.07)	2.90	0.94	1.83	1.82	(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 Income/(loss)	(5.65)	(1.69)	(3.20)	(7.34)	(6.47)	(18.61)
9	Total Comprehensive Income for the period (7+8)	298.47	227.43	337.28	525.89	480.51	1226.09
10	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
11	Other Equity	0.00	0.00	0.00	0.00	0.00	7579.42
12	Earning per share(EPS)*						
	(a) Basic(in Rs.)	5.16	3.89	6.36	9.05	9.09	23.00
	(b) Diluted(in Rs.)	5.16	3.89	6.36	9.05	9.09	23.00
	See accompanying note to the financial results						
	*EPS not annualised except for the year ended 31st March, 2022						

Notes:-

3. The above standalone unaudited financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on November 14, 2022. The Statutory Auditors of the Company have carried out a limited review for the quarter and half-year ended September 30, 2022 and have issued an unmodified report thereon.

4. 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 compliance with the presentation & disclosure requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015 (as amended).

5. 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.

6. 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:- 14.11.2022



Sunil Mishra

(Chief Financial Officer)

For & on behalf of the board



Deepak Arneja

(Managing Director & CEO)

DIN: 00006112

1.

Mohindra Fasteners Limited			
Statement of Standalone Assets & Liabilities		(Rs. In Lacs)	
Particulars	As at 30.09.2022		As at 31.03.2022
	Un-audited		Audited
I. ASSETS			
(1) Non-Current Assets			
(i) Property, Plant & Equipment	5548.35		2745.85
(ii) Capital Work in Progress	630.48		1324.00
(iii) Intangible Assets	3.82		5.81
(iv) Right-of-use Assets	3.11		9.33
(v) Financial Assets			
(a) Investments	113.71		111.88
(b) Trade Receivables	19.96		19.96
(c) Other Non Current Financial Assets	861.20		105.12
(vi) Other Non Current Assets	297.90		672.59
(2) Current Assets			
(i) Inventories	3821.53		2808.11
(ii) Financial Assets			
(a) Trade Receivables	2598.65		3068.96
(b) Cash and Cash Equivalents	775.95		1983.27
(c) Bank Balance other than above mentioned cash & cash equivalents	23.78		18.49
(d) Other Current financial assets	31.71		76.71
(iii) Current Tax Assets (Net)	48.69		0.00
(iv) Other Current Assets	1330.52		1190.02
Total (Assets)	16109.36		14140.10
II. EQUITY AND LIABILITIES			
(1) Equity			
(i) Equity Share Capital	589.25		589.25
(ii) Other Equity	7869.60		7579.42
(2) Non-Current Liabilities			
(i) Financial Liabilities			
(a) Borrowings	2050.76		908.65
(b) Other Financial Liabilities	0.00		0.00
(ii) Provisions	27.92		58.85
(iii) Deferred Tax Liabilities (Net)	135.09		99.87
(3) Current Liabilities			
(i) Financial Liabilities	3.91		11.73
(a) Borrowings			
(b) Trade Payables:-	2083.48		1919.07
(i) Total outstanding dues of Micro enterprises and Small Enterprises	82.18		60.76
(ii) Total outstanding dues of Creditors other than micro enterprises and Small Enterprises	2720.70		2473.39
(c) Other Financial Liabilities	137.02		58.34
(ii) Other Current Liabilities	203.33		247.21
(iii) Provisions	206.12		118.38
(iv) Current Tax Liabilities (Net)	0.00		15.18
Total (Equity & Liabilities)	16109.36		14140.10



For & on behalf of the board



Sunil Mishra

Deepak Arneja

(Chief Financial Officer)

(Managing Director & CEO)

DIN: 00006112

Place: New Delhi

Date: 14.11.2022

Mohindra Fasteners Limited		
Statement of Standalone Cash Flows		
Particulars	Half Year ended September 30, 2022	Half Year ended September 30, 2021
A. Cash Flow from Operating Activities		
Profit/(Loss) before tax	716.44	648.51
<i>Adjustment for:-</i>		
Depreciation and/ amortisation	132.35	144.13
(Profit)/ Loss on Sale of Property, Plant & Equipment (Net)	0.26	0.00
Remeasurement of Defined Benefit Plans	-12.26	0.00
Finance Costs	47.24	40.05
Interest Income	-48.00	-67.19
Dividend Income	-0.01	-0.01
Operating Profit/(Loss) before Working Capital Changes	836.03	765.49
<i>Adjustments for (increase)/ decrease in operating assets:</i>		
- Inventories	-1013.42	-917.40
- Other Current assets	369.52	-111.23
- Non current assets	-381.39	-395.58
<i>Adjustments for increase/ (decrease) in operating Liabilities:</i>		
- Trade payables	268.72	449.16
- Other Current liabilities	109.77	98.60
- Non current liabilities	-30.92	-7.70
Cash generated from Operations	158.31	-118.66
Taxes Paid (Net)	-205.63	-178.43
Net Cash generated from Operating Activities (A)	-47.32	-297.09
B. Cash Flow from Investing Activities		
Capital Expenditure on Property, Plant & Equipment	-2234.47	-151.78
Proceeds from sale of Property, Plant & Equipment	1.08	0.00
Interest Income	48.00	67.19
Dividend Income	0.01	0.01
Net Cash generated from Investing Activities (B)	-2185.38	-84.58
C. Cash Flow from Financing Activities		
Proceeds from issue of Equity Shares capital	0	0.00
Proceeds/(Repayment) of Long Term Borrowings (Net)	1142.11	0.00
Proceeds/(Repayment) of Short term Borrowings (Net)	164.40	206.60
Finance Cost Paid other than interest on lease liabilities	-46.38	-38.68
Dividends Paid	-230.41	-160.70
Dividend Distribution Tax Paid	0	0.00
Principal payment of Lease Liabilities	-4.34	-9.07
Net Cash generated from Financing Activities (C)	1025.38	-1.85
Net increase in cash and cash equivalents	-1207.32	-383.52
Cash and Cash Equivalents at the Beginning of the Year	1983.27	2183.73
Cash and Cash Equivalents at the End of the Year	775.95	1800.21

For & on behalf of the board



Sumil Mishra
(Chief Financial Officer)



Deepak Arneja
(Managing Director & CEO)
DIN: 00006112

Place: New Delhi
Date: 14.11.2022

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 Consolidated Unaudited Financial Results for the Quarter and Half Year Ended on 30-09-2022

Sr. No.	PARTICULARS	Quarter ended			Half Year ended		Year ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	Revenue from Operations	4042.86	3334.26	3310.03	7377.12	5693.99	13680.67
	Other Income	80.84	30.26	87.37	111.10	127.77	281.19
	Total Income	4123.70	3364.52	3397.40	7488.22	5821.76	13961.86
2	Expenses						
	a. Cost of materials consumed	1808.51	1255.09	1062.12	3063.60	2108.13	5427.97
	b. Changes in inventories of finished goods, work-in-progress	(212.69)	(47.25)	58.81	(259.94)	(119.80)	(648.29)
	c. Employee benefits expense	653.05	628.80	592.69	1281.85	1140.47	2516.20
	d. Finance costs	23.18	24.06	15.97	47.24	40.05	74.60
	e. Depreciation and amortisation expense	72.60	59.75	69.90	132.35	144.13	238.70
	f. Other expenses	1370.21	1136.46	1142.51	2506.67	1860.27	4670.54
	Total Expenses	3714.86	3056.90	2942.00	6771.77	5173.25	12279.72
3	Profit from operations before Exceptional items and tax (1-2)	408.84	307.62	455.40	716.45	648.51	1682.14
4	Share of (Loss) of investment accounted for using equity method	(6.10)	(0.50)	0.00	(6.60)	0.00	(8.22)
5	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
6	Profit before Tax (3-4-5)	402.74	307.12	455.40	709.85	648.51	1673.92
7	Tax expense:						
	(a) Current Tax	64.81	80.11	120.41	144.92	176.35	447.30
	(b) Deferred Tax	39.91	(1.61)	(5.49)	38.30	(14.82)	(9.86)
8	Profit for the period (6-7)	298.02	228.62	340.48	526.63	486.98	1236.48
9	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	(6.13)	(6.13)	(5.54)	(12.26)	(11.08)	(24.52)
	(ii) Income tax effect on above	1.55	1.54	1.40	3.09	2.79	6.17
	(iii) Fair value gains/(losses) on Equity Instruments	(1.07)	2.90	0.94	1.83	1.82	(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 Income/(loss)	(5.65)	(1.69)	(3.20)	(7.34)	(6.47)	(18.61)

10	Total Comprehensive Income for the period (8+9)	292.37	226.93	337.28	519.29	480.51	1217.87
11	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
12	Other Equity	0.00	0.00	0.00	0.00	0.00	7571.20
13	Earning per share(EPS)* (before & after extraordinary items)						
	(a) Basic(in Rs.)	5.06	3.88	6.36	8.94	9.09	23.00
	(b) Diluted(in Rs.)	5.06	3.88	6.36	8.94	9.09	23.00
	See accompanying note to the financial results						
	*EPS not annualised except for the year ended 31st March, 2022						

Notes:-

3. The above consolidated unaudited financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on November 14, 2022. The Statutory Auditors of the Company have carried out a limited review for the quarter and half-year ended September 30, 2022 and have issued an unmodified report thereon.
4. 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 compliance with the presentation & disclosure requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015 (as amended).
5. 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.
6. 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:- 14.11.2022

For & on behalf of the board



Sunil Mishra
(Chief Financial Officer)



Deepak Arneja
(Managing Director & CEO)
DIN: 00006112

1.

Mohindra Fasteners Limited		
Statement of Consolidated Assets & Liabilities		(Rs. In Lacs)
Particulars	As at 30.09.2022	As at 31.03.2022
	Un-audited	Audited
I. ASSETS		
(1) Non-Current Assets		
(i) Property, Plant & Equipment	5548.35	2745.85
(ii) Capital Work in Progress	630.48	1324.00
(iii) Intangible Assets	3.82	5.81
(iv) Right-of-use Assets	3.11	9.33
(v) Financial Assets		
(a) Investments	107.11	103.66
(b) Trade Receivables	19.96	19.96
(c) Other Non Current Financial Assets	861.20	105.12
(vi) Other Non Current Assets	297.90	672.59
(2) Current Assets		
(i) Inventories	3821.53	2808.11
(ii) Financial Assets		
(a) Trade Receivables	2598.65	3068.96
(b) Cash and Cash Equivalents	775.95	1983.27
(c) Bank Balance other than above mentioned cash & cash equivalents	23.78	18.49
(d) Other Current financial assets	31.71	76.71
(iii) Current Tax Assets (Net)	48.69	0.00
(iv) Other Current Assets	1330.52	1190.02
Total (Assets)	16102.76	14131.88
II. EQUITY AND LIABILITIES		
(1) Equity		
(i) Equity Share Capital	589.25	589.25
(ii) Other Equity	7863.00	7571.20
(2) Non-Current Liabilities		
(i) Financial Liabilities		
(a) Borrowings	2050.76	908.65
(b) Other Financial Liabilities	0.00	0.00
(ii) Provisions	27.92	58.85
(iii) Deferred Tax Liabilities (Net)	135.09	99.87
(3) Current Liabilities		
(i) Financial Liabilities		
(a) Borrowings	2083.48	1919.07
(ai) Lease Liabilities	3.91	11.73
(b) Trade Payables:-		
(i) Total outstanding dues of Micro enterprises and Small Enterprises	82.18	60.76
(ii) Total outstanding dues of Creditors other than micro enterprises and Small Enterprises	2720.70	2473.39
(c) Other Financial Liabilities	137.02	58.34
(ii) Other Current Liabilities	203.33	247.21
(iii) Provisions	206.12	118.38
(iv) Current Tax Liabilities (Net)	0.00	15.18
Total (Equity & Liabilities)	16102.76	14131.88



Sunil Mishra
(Chief Financial Officer)

For & on behalf of the board



Deepak Arneja
(Managing Director & CEO)
DIN: 00006112

Place: New Delhi
Date: 14.11.2022

Mohindra Fasteners Limited		(Rs. In Lacs)	
Statement of Consolidated Cash Flows			
Particulars	Half Year ended September 30, 2022	Half Year ended September 30, 2021	
A. Cash Flow from Operating Activities			
Profit/(Loss) before tax	716.44	648.51	
<i>Adjustment for:-</i>			
Depreciation and/ amortisation	132.35	144.13	
(Profit)/ Loss on Sale of Property, Plant & Equipment (Net)	0.26	0.00	
Share of (Loss) of investment accounted for using equity method	-6.60	0.00	
Remeasurement of defined benefits plans	-12.26	0.00	
Finance Costs	47.24	40.05	
Interest Income	-48.00	-67.19	
Dividend Income	-0.01	-0.01	
Operating Profit/(Loss) before Working Capital Changes	829.43	765.49	
<i>Adjustments for (increase)/ decrease in operating assets:</i>			
- Inventories	-1013.42	-917.40	
- Other Current assets	369.52	-111.23	
- Non current assets	-381.39	-395.58	
<i>Adjustments for increase/ (decrease) in operating Liabilities:</i>			
- Trade payables	268.72	449.16	
- Other Current liabilities	109.77	98.60	
- Non current liabilities	-30.92	-7.70	
Cash generated from Operations	151.71	-118.66	
Taxes Paid (Net)	-205.63	-178.43	
Net Cash generated from Operating Activities (A)	-53.92	-297.09	
B. Cash Flow from Investing Activities			
Capital Expenditure on Property, Plant & Equipment	-2234.47	-151.78	
Proceeds from sale of Property, Plant & Equipment	1.08	0.00	
Investment in Equity Instrument	6.60	0.00	
Interest Income	48.00	67.19	
Dividend Income	0.01	0.01	
Net Cash generated from Investing Activities (B)	-2178.78	-84.58	
C. Cash Flow from Financing Activities			
Proceeds from issue of Equity Shares capital	0	0.00	
Proceeds/(Repayment) of Long Term Borrowings (Net)	1142.11	0.00	
Proceeds/(Repayment) of Short term Borrowings (Net)	164.4	206.60	
Finance Cost Paid other than interest on lease liabilities	-46.38	-38.68	
Dividends Paid	-230.41	-160.70	
Dividend Distribution Tax Paid	0	0.00	
Principal payment of Lease Liabilities	-3.48	-7.70	
Interest paid on Lease Liabilities	-0.86	-1.37	
Net Cash generated from Financing Activities (C)	1025.38	-1.85	
Net increase in cash and cash equivalents	-1207.32	-383.52	
Cash and Cash Equivalents at the Beginning of the Year	1983.27	2183.73	
Cash and Cash Equivalents at the End of the Year	775.95	1800.21	

Place: New Delhi
Date: 14.11.2022


Sunil Mishra
(Chief Financial Officer)

For & on behalf of the board


Deepak Arneja
(Managing Director & CEO)
DIN: 00006112