



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

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**Independent Auditor's Review Report on the Unaudited Financial Results for the quarter & half year ended 30<sup>th</sup> September, 2021 of Mohindra Fasteners Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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

1. We have reviewed the accompanying statement of unaudited financial results of Mohindra Fasteners Limited ("the Company") for the quarter ended September 30, 2021 and year to date results for the period from April 01, 2021 to September 30, 2021 (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 Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. 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 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 SEBI (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**

*Ashish Modi*

**CA Ashish Modi**

**Partner**

**M.No. F-501180**

**UDIN: 21501180AAAACH7977**



**Place:-New Delhi**

**Date:-13.11.2021**

# 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 Unaudited Financial Results for the Quarter and Half Year Ended on 30-09-2021

Sr. No.	PARTICULARS	Quarter ended			Half Year ended		Year ended
		30-09-2021 Unaudited	30-06-2021 Unaudited	30-09-2020 Unaudited	30-09-2021 Unaudited	30-09-2020 Unaudited	
I	<b>Revenue</b>						
	Revenue from Operations	3310.03	2383.96	2655.77	5693.99	4286.91	10601.63
	Other Income	87.37	40.40	40.23	127.77	104.37	236.91
	<b>Total Income</b>	<b>3397.40</b>	<b>2424.36</b>	<b>2696.00</b>	<b>5821.76</b>	<b>4391.28</b>	<b>10838.54</b>
II	<b>Expenses</b>						
	a. Cost of materials consumed	1062.12	1046.01	778.39	2108.13	1294.51	3748.08
	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	58.81	(178.61)	282.81	(119.80)	343.80	203.43
	d. Employee benefits expense	592.69	547.78	443.72	1140.47	783.90	1961.57
	e. Finance costs	15.97	24.08	19.03	40.05	35.87	64.37
	f. Depreciation and amortisation expense	69.90	74.23	80.17	144.13	158.11	319.28
	g. Other expenses	1142.51	717.76	769.21	1860.27	1225.62	3161.28
	<b>Total Expenses</b>	<b>2942.00</b>	<b>2231.25</b>	<b>2373.33</b>	<b>5173.25</b>	<b>3841.81</b>	<b>9458.01</b>
III	<b>Profit / (Loss) from operations before Exceptional items and tax (I-II)</b>	<b>455.40</b>	<b>193.11</b>	<b>322.67</b>	<b>648.51</b>	<b>549.47</b>	<b>1380.53</b>
IV	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
V	<b>Profit / (Loss) after exceptional items and before Tax (III+IV)</b>	<b>455.40</b>	<b>193.11</b>	<b>322.67</b>	<b>648.51</b>	<b>549.47</b>	<b>1380.53</b>
VI	Tax expense:						
	(a) Current Tax	120.41	55.94	69.32	176.35	125.45	378.43
	(b) Deferred Tax	-5.49	-9.33	-21.50	-14.82	-32.55	-35.96
VII	<b>Profit / (Loss) for the period (V-VI) from continuing operations</b>	<b>340.48</b>	<b>146.50</b>	<b>274.85</b>	<b>486.98</b>	<b>456.57</b>	<b>1038.06</b>
VIII	Profit / (Loss) from discontinued operations	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	<b>Net Profit / (Loss) from discontinued operations after tax (VIII-IX)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XI	<b>Profit / (Loss) for the period (VII+X)</b>	<b>340.48</b>	<b>146.50</b>	<b>274.85</b>	<b>486.98</b>	<b>456.57</b>	<b>1038.06</b>
XII	<b>Other Comprehensive Income (OCI)</b>						
	A. Items that will not be reclassified to the statement of Profit or Loss	(5.54)	(5.54)	(12.38)	(11.08)	(24.77)	(22.15)
	(i) Re-measurement gains/(losses) on defined benefit plans	1.40	1.39	3.11	2.79	6.23	5.57
	(ii) Income tax effect on above	0.94	0.88	0.34	1.82	2.53	4.12
	(iii) Fair value gains/(losses) on Equity Instruments						

	(iv) Income tax effect on above	0.00	0.00	0.00	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	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	0.00	0.00	0.00
<b>XIII</b>	<b>Total Other Comprehensive Income for the period (XI+XII)</b>	<b>337.28</b>	<b>143.23</b>	<b>0.00</b>	<b>265.92</b>	<b>480.51</b>	<b>440.56</b>	<b>1025.60</b>		
<b>XIV</b>	<b>Paid-up equity share capital (Face Value of Rs. 10/- each fully paid up)</b>	<b>535.68</b>	<b>535.68</b>		<b>535.68</b>	<b>535.68</b>	<b>535.68</b>	<b>535.68</b>		<b>535.68</b>
<b>XV</b>	<b>Earning per share(EPS)* (before &amp; after extraordinary items)</b>									
	(a) Basic(in Rs.) (for continuing operations)	6.36	2.73	5.13	9.09	8.52	19.38			
	(b) Diluted(in Rs.) (for continuing operations)	6.36	2.73	5.13	9.09	8.52	19.38			
	See accompanying note to the financial results									
	*EPS not annualised except for the year ended 31st March, 2021									

**Notes:-**

- The above unaudited financial results of the Company for the quarter & six months ended 30th September, 2021 have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on November 13, 2021. The statutory auditors of the Company have expressed an unmodified review on these results.
- 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).
- 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 Company continues to closely monitor the impact of COVID-19 pandemic and believes that there are, currently, no material impact on its operations and financial performance owing to the aforementioned pandemic.
- The above financial results of the company are available on the Company's website at [www.mohindra.asia](http://www.mohindra.asia) and also on the website of the stock exchange at [www.msei.in](http://www.msei.in).
- Figures for the previous period have been re-classified/re-grouped, wherever necessary, to confirm with the current period classification.

**PLACE:- New Delhi**

**DATE:- 13.11.2021**

**For & on behalf of the board**



**Sunil Mishra**  
(Chief Financial Officer)



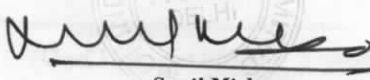
**Deepak Arneja**  
(Managing Director & CEO)

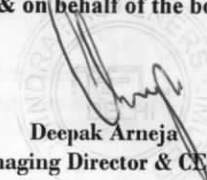
**DIN: 00006112**

<b>Mohindra Fasteners Limited</b>		
<b>Statement of Assets &amp; Liabilities as on 30.09.2021</b>		<b>(Rs. In Lacs)</b>
<b>Particulars</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>
	<b>Un-audited</b>	<b>Audited</b>
<b>I. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(i) Property, Plant & Equipment	2575.51	2664.95
(ii) Capital Work in Progress	149.92	48.08
(iii) Intangible Assets	8.46	7.00
(iv) Right-of-use Assets	15.54	21.76
<b>(v) Financial Assets</b>		
(a) Investments	11.05	9.24
(b) Trade Receivables	20.88	20.88
(c) Other Non Current Financial Assets	308.33	417.24
(vi) Other Non Current Assets	599.59	95.10
<b>(2) Current Assets</b>		
(i) Inventories	2712.79	1795.39
<b>(ii) Financial Assets</b>		
(a) Trade Receivables	2041.92	2353.32
(b) Cash and Cash Equivalents	1800.21	2183.73
(c) Bank Balance other than above mentioned cash & cash equivalents	22.74	17.41
(d) Other Current financial assets	86.12	94.56
(iii) Current Tax Assets (Net)	2.08	0.77
(iv) Other Current Assets	1312.63	879.19
<b>Total (Assets)</b>	<b>11667.77</b>	<b>10608.62</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(i) Equity Share Capital	535.68	535.68
(ii) Other Equity	6404.54	6085.50
<b>(2) Non-Current Liabilities</b>		
<b>(i) Financial Liabilities</b>		
(a) Borrowings	0.00	0.00
(b) Other Financial Liabilities	4.03	11.73
(ii) Provisions	25.70	25.70
(iii) Deferred Tax Liabilities (Net)	109.37	115.91
<b>(3) Current Liabilities</b>		
<b>(i) Financial Liabilities</b>		
<b>(a) Borrowings</b>	<b>1717.16</b>	<b>1510.57</b>
<b>(b) Trade Payables:-</b>		
(i) Total outstanding dues of Micro enterprises and Small Enterprises	0.00	85.47
(ii) Total outstanding dues of Creditors other than micro enterprises and Small Enterprises	2400.43	1865.81
(c) Other Financial Liabilities	40.84	37.92
(ii) Other Current Liabilities	209.41	187.44
(iii) Provisions	220.61	146.89
(iv) Current Tax Liabilities (Net)	0.00	0.00
<b>Total (Equity &amp; Liabilities)</b>	<b>11667.77</b>	<b>10608.62</b>

Place: New Delhi  
Date: 13.11.2021

For & on behalf of the board

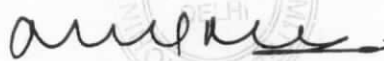
  
 Sunil Mishra  
 (Chief Financial Officer)

  
 Deepak Arneja  
 (Managing Director & CEO)  
 DIN: 00006112

<b>Mohindra Fasteners Limited</b>		
<b>Cash Flow Statement for the year ended 30th September, 2021</b>		
<b>Particulars</b>	<b>Half Year ended September 30, 2021</b>	<b>Half Year ended September 30, 2020</b>
<b>A. Cash Flow from Operating Activities</b>		
Profit/(Loss) before tax	648.51	549.47
<i>Adjustment for:-</i>		
Depreciation and/ amortisation	144.13	158.11
(Profit)/ Loss on Sale of Property, Plant & Equipment (Net)	0.00	
Finance Costs	40.05	35.87
Interest Income	-67.19	-78.24
Dividend Income	-0.01	0.00
<b>Operating Profit/(Loss) before Working Capital Changes</b>	<b>765.49</b>	<b>665.21</b>
<i>Adjustments for (increase)/ decrease in operating assets:</i>		
- Inventories	-917.40	314.53
- Other Current assets	-111.23	-181.33
- Non current assets	-395.58	70.50
<i>Adjustments for increase/ (decrease) in operating Liabilities:</i>		
- Trade payables	449.16	-224.30
- Other Current liabilities	98.60	14.73
- Non current liabilities	-7.70	0.99
<b>Cash generated from Operations</b>	<b>-118.66</b>	<b>660.33</b>
Taxes Paid (Net)	-178.43	-125.45
<b>Net Cash generated from Operating Activities (A)</b>	<b>-297.09</b>	<b>534.88</b>
<b>B. Cash Flow from Investing Activities</b>		
Capital Expenditure on Property, Plant & Equipment	-151.78	-60.81
Proceeds from sale of Property, Plant & Equipment	0.00	0.00
Interest Income	67.19	78.24
Dividend Income	0.01	0.09
<b>Net Cash generated from Investing Activities (B)</b>	<b>-84.58</b>	<b>17.52</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds/(Repayment) of Long Term Borrowings (Net)	0.00	0.00
Proceeds/(Repayment) of Short term Borrowings (Net)	206.60	-8.84
Finance Cost Paid other than interest on lease liabilities	-38.68	-33.87
Dividends Paid	-160.70	-187.49
Dividend Distribution Tax Paid	0.00	0.00
Principal payment of Lease Liabilities	-7.70	-10.34
Interest paid on Lease Liabilities	-1.37	-2.00
<b>Net Cash generated from Financing Activities (C)</b>	<b>-1.85</b>	<b>-242.54</b>
Net increase in cash and cash equivalents	-383.52	309.86
Cash and Cash Equivalents at the Beginning of the Year	2183.73	2056.14
Cash and Cash Equivalents at the End of the Year	<b>1800.21</b>	<b>2366.00</b>

For & on behalf of the board

Place: New Delhi  
Date: 13.11.2021



Sunil Mishra  
(Chief Financial Officer)



Deepak Arneja  
(Managing Director & CEO)  
DIN: 00006112