

MOHINDRA FASTENERS LIMITED

CIN: L74899DL1995PLC064215

Regd. Office: 304 Gupta Arcade, Inder Enclave, Delhi - Rohtak Road, New Delhi-110087

Website: www.mohindra.asia Email id: cs@mohindra.asia Phone: +91-11- 46200400, 46200401 Fax: +91-11-25282667



To,

The Head Listing & Compliance
Metropolitan Stock Exchange of India Ltd. (MSEI)
Vibgyor Towers, 4th Floor, Plot No. C-62, G-Block
Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E)
Mumbai -400098

Ref:- Symbol- MFL, Series - BE

Sub: Outcome of Board Meeting held on 27th May, 2017.

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we would like to intimate that the Board of Directors of the Company has, at its Meeting held today, i.e. Saturday May 27, 2017, at Jaypee Siddharth Hotel, 3, Near East Patel Nagar, Rajendra Place, New Delhi- 110008, inter alia, transacted the following businesses:-

1. The Board has approved the Audited Financial Results and Financial statements for the quarter and financial year ended March 31, 2017, read with Auditor's Report.

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, attached herewith please find the Audited Financial Results for the 4th quarter and financial year ended March 31, 2017 along with the Auditor's Report and Declaration in respect of unmodified opinion on Audited Financial results.(Annexure A)

2. The Board has recommended, subject to the approval of shareholders at the ensuing Annual General Meeting, final dividend of Rs. 2.25 (22.50%) per equity shares to the equity shareholders for the financial year ended March 31, 2017.
3. M/s. Gupta Vivek & Co., Chartered Accountants, Delhi has been appointed as an Internal Auditors of the Company for the Financial Year 2017-18.
4. M/s. Anand Nimesh & Associates, Practising company secretary, Delhi, has appointed as Secretarial Auditor of the company for conducting Secretarial Audit for the financial year 2017-18.
5. M/s. Sanjay Kumar Garg & Associates, Cost Accountants, appointed as Cost Auditors for conducting cost audit for the financial years 2017-18.

MOHINDRA FASTENERS LIMITED



CIN: L74899DL1995PLC064215

Regd. Office: 304 Gupta Arcade, Inder Enclave, Delhi - Rohtak Road, New Delhi-110087

Website: www.mohindra.asia Email id: cs@mohindra.asia Phone: +91-11- 46200400, 46200401 Fax: +91-11-25282667

6. The Board has considered & verify the request and approved the reclassification of promoter group category shareholders to public category shareholders, as per the list tabled before the Board, subject to the approval of the shareholders and the receipt of necessary approvals from the stock exchanges and the statutory authorities in accordance with the provisions of Regulation 31A of the SEBI (LODR) Regulations, 2015.

The meeting commenced at 12.15 pm and concluded at 4:15 p.m.

This is for your Information and Records.

Thanking you

Yours Faithfully
For and on behalf of Mohindra Fasteners Limited

(Nidhi Pathak)
Company Secretary

Date: 27/05/2017

Place:- Delhi

Encl: As above



GSK & ASSOCIATES LLP

Chartered Accountants

LLPIN : AAB-1809

(Registered under The Limited Liability Partnership Act, 2008)

Regd. Office :

8, 1st Floor, Rani Jhansi Road,

Motia Khan Industrial Area,

New Delhi -110055.

Tel. : 011-23515470-73

E-mail : info@gskassociates.com

Website : www.gskassociates.com

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF MOHINDRA FASTENERS LIMITED

1. We have audited the accompanying Statement of Financial Results of **Mohindra Fasteners Limited** ("the company") for the year ended March 31, 2017 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement, which is the responsibility of company's management and approved by the Board of Directors, has been compiled with the Accounting standard prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such financial statements.

2. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 in this regard; and




- ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the company for the year ended March 31, 2017.
4. The Statement includes the results for the quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For GSK & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No. 013838N/N500003)



New Delhi, May 27, 2017


ANIL KUMAR SOMANI
Designated Partner
(Membership No. 093521)

MOHINDRA FASTENERS LIMITED

Regd. Office: 304, Gupta Arcade, Inder Enclave, Delhi-Rohtak Road, Delhi-110087

CIN: L74899DL1995PLC064215 Tel. No.: +91-11-46200400, Fax No.: 011-25282667

Website: www.mohindra.asia

E-mail: cs@mohindra.asia

PART I*

(Rs. In Lakhs)

PARTICULARS		Quartered ended		Year ended		
		3/31/2017 (Audited)	12/31/2016 (Unaudited)	3/31/2016 (Audited)	3/31/2017 (Audited)	3/31/2016 (Audited)
1a	Income from operations					
	(a) Net Sales/income from operations (Net of excise duty)	3015.56	2132.50	2797.68	9528.25	9054.62
b	(b) Other Operating Income	131.80	88.39	30.92	395.40	353.71
	Total Income from operations (net) (1a+b)	3147.36	2220.89	2828.60	9923.65	9408.33
2	Expenses					
	a. Cost of materials consumed	1224.45	1061.05	791.91	4030.77	3622.29
	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	(106.68)	(248.45)	31.17	(334.34)	(90.83)
	d. Employee benefits expense	562.30	481.88	437.23	1847.98	1532.29
	e. Depreciation and amortisation expense	66.34	87.12	12.59	283.52	224.84
	f. Other expenses	1188.10	637.59	1308.83	3346.91	3346.53
	Total Expenses	2934.51	2019.19	2581.73	9174.84	8635.12
3	Profit / (Loss) from operations before other income, finance costs and Exceptional items (1-2)	212.85	201.70	246.87	748.81	773.21

4	other Income	78.12	32.48	3.12	153.26	47.31
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	290.97	234.18	249.99	902.07	820.52
6	Finance costs	42.20	31.93	36.18	126.38	128.64
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	248.77	202.25	213.81	775.69	691.88
8	Exceptional items	0.10	-	-	0.10	-
9	Profit / (Loss) from ordinary Activities before tax (7+8)	248.67	202.25	213.81	775.59	691.88
10	Tax expense	82.43	74.20	67.96	272.17	239.25
11	Net Profit / (Loss) from ordinary Activities after tax (9+10)	166.24	128.05	145.85	503.42	452.63
12	Extraordinary items (net of tax expense Rs. _____ Lakhs)	-	-	-	-	-
13	Net Profit / Loss for the period (11+12)	166.24	128.05	145.85	503.42	452.63
14	Share of profit / (loss) of associates*	NIL	NIL	NIL	NIL	NIL
15	Minority interest*	NIL	NIL	NIL	NIL	NIL
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)*	166.24	128.05	145.85	503.42	452.63
17	Paid-up equity share capital (Face Value of Share shall be indicated)	535.68	535.68	535.68	535.68	535.68
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	3310.57	2953.23	2953.23	3310.57	2953.23
19.i	Earning per share (before extraordinary items)					

	(of Rs. 10 / - each) (not annualised):						
	Basic and Diluted	3.10	2.39	2.72	9.40	8.45	
19.ii	Earning per share (after extraordinary items)						
	(of Rs.10 / - each) (not annualised):						
	Basic and Diluted	3.10	2.39	2.72	9.40	8.45	

Notes

1. The above financial results were reviewed by the Audit Committee at their meeting held on 26.05.2017 and approved by the Board at their meeting held on 27.05.2017. The above results for the year ended March 31, 2017 have been audited by statutory auditors in terms of Regulation 33 of SEBI (LODR) Regulations, 2015. The information presented above is extracted from the audited financial statements.
2. The Board of directors have recommended a final dividend of Rs. 2.25 per equity shares (22.50%) of the face value of Rs. 10/- each for the Financial year 2016-17 subject to the approval of the Shareholders at the ensuing Annual General Meeting.
3. In terms of SEBI Circular CIR/CFD/CMD56/2016 dated May 27, 2016, the company hereby declares that the Auditors have issued Audit Report with unmodified opinion on audited financial results for the quarter & year ended March 31, 2017.
4. The disclosures under Accounting Standard No 17 segment reporting are not required to be made, the Company is operating only in one business segment viz manufacturing of fasteners.
5. Previous year figures have been re-arranged/re-grouped wherever necessary, to confirm to this period classification.
6. The above financial results have been filed with the Stock Exchange and are also available on the company's website at www.mohindra.asia.

PLACE:- NEW DELHI

DATE:- 27.05.2017

For & on behalf of the board

Sunil Mishra

(Chief Financial Officer)

Deepak Arneja

(Managing Director & CEO)

DIN 00006112

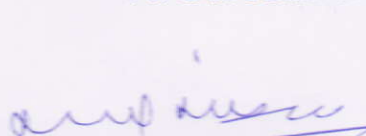
(Anil K. Sonoi)
93521


Indra Fasteners Limited			
Statement of Assets and Liabilities			
	Particulars	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
A EQUITY AND LIABILITIES			
1. Shareholder's funds			
	(a) Share Capital	53568000	53568000
	(b) Reserve and Surplus	331057424	295323181
	(c) Money received against share warrants	-	-
	Sub-total shareholder's funds	384625424	348891181
2. Share application money pending allotment			
		-	-
3. Minority interest*			
		-	-
4. Non-current liabilities			
	(a) Long-term borrowings	63657929	3238429
	(b) Deferred tax liability	32734723	29617520
	(c) Other long term liabilities	-	-
	(d) Long term provisions	-	-
	Sub-total-non-current liabilities	96392652	32855949
5. Current Liabilities			
	(a) Short-term borrowings	164681637	194929087
	(b) Trade Payables	199337638	173156653
	(c) Other current liabilities	44305047	17278263
	(d) Short-term provisions	52746658	52587896
	Sub-total-current liabilities	461070980	437951899
	TOTAL-EQUITY AND LIABILITIES	942089056	819699029
B ASSETS			
1. Non-current assets			
	(a) Fixed assets	355545241	273262932
	(b) Goodwill on consolidation*	-	-
	(c) Non-current investments	127617	137617
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	13432453	13377653
	(f) Other non current Assets	351361	533417
	Sub-total-Non-current assets	369456672	287311619
2. Current assets			
	(a) Current investments	-	-
	(b) Inventories	258130226	249849931
	(c) Trade Receivables	202822739	201705832
	(d) Cash and cash equivalents	29987498	19840698
	(e) Short-term loans and advances	76494013	59922740
	(f) Other current assets	5197908	1068209
	Sub-total current assets	572632384	532387410
	TOTAL ASSETS	942089056	819699029

PLACE:- NEW DELHI

DATE:- 27.05.2017

For & on behalf of the board


 Sunil Mishra
 (Chief Financial Office (Managing Director & CEO))


 Deepak Arneja
 (Managing Director & CEO)
 DIN 00006112

MOHINDRA FASTENERS LIMITED

CIN: L74899DL1995PLC064215

Regd. Office: 304 Gupta Arcade, Inder Enclave, Delhi - Rohtak Road, New Delhi-110087

Website: www.mohindra.asia Email id: cs@mohindra.asia Phone: +91-11- 46200400, 46200401 Fax: +91-11-25282667



To,

The Head Listing & Compliance
Metropolitan Stock Exchange of India Ltd. (MSEI)
Vibgyor Towers, 4th Floor, Plot No. C-62, G-Block
Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E)
Mumbai -400098

Symbol- MFL, Series BE

Sub: Declaration for Auditor's Reports on Audited financial results with un-modified opinion

Dear Sir/Madam,

We hereby declare that pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditor's Report on Audited Financial Results of the company for the 4th quarter and financial year ended 31st March, 2017, in which Auditor has expressed an unmodified opinion(s), approved at the Board Meeting held on 27th May, 2017 is with unmodified opinion.

Please take on the record of the same.

Thanking you

Yours Faithfully
For and on behalf of Mohindra Fasteners Limited

A handwritten signature in blue ink, appearing to read 'Sunil Mishra', is written over a horizontal line.

Sunil Mishra
(Chief Financial Officer)

Date: 27/05/2017
Place:- New Delhi