



FML: SEC: F-42 (15)

23rd January 2018

The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001.

Scrip Code: 500033

Sub.: Outcome of the Board Meeting held on 23rd January 2018

Dear Sir / Madam,

In terms of the provisions of Regulations 30 (read with Part A of Schedule III) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in its meeting held today, i.e. on 23rd January 2018 has approved the Unaudited Financial Results for the Quarter and nine months ended 31st December 2017.

Further, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- i. The Unaudited Financial Results for the Quarter and nine months ended 31st December 2017;
- ii. Limited Review Report on Unaudited Financial Results for the Quarter and nine months ended 31st December 2017.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 1.45 p.m.

We request you to take the above information on your record.

Thanking you,

Yours faithfully,
For **Force Motors Limited**


23.1.2018
 **Kishore P. Shah**
Company Secretary & Compliance Officer

Encl.: A/a.

FORCE MOTORS LIMITED

CIN : L34102PN1958PLC011172

Regd. Office : Mumbai-Pune Road, Akurdi, PUNE - 411 035, INDIA. Tel. : (+91) 20 27476381

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**FORCE****STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017.**

(₹ IN LAKHS)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended 31 March 2017
		31 Dec. 2017	30 Sept. 2017	31 Dec. 2016	31 Dec. 2017	31 Dec. 2016	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1.	Revenue from Operations	74,952	89,299	71,605	2,48,778	2,53,569	3,49,457
2.	Other Income	969	942	2,381	4,727	6,076	8,494
3.	Total Income (1+ 2)	75,921	90,241	73,986	2,53,505	2,59,645	3,57,951
4.	Expenses						
	(a) Cost of Materials consumed	61,130	70,515	44,591	1,90,474	1,60,609	2,13,056
	(b) Changes in inventories of finished goods and work-in-progress	(4,834)	(4,139)	248	(11,534)	(846)	7,179
	(c) Excise duty	-	-	8,699	10,082	30,426	42,558
	(d) Employee benefits expense	8,343	8,179	8,986	23,968	24,652	31,460
	(e) Finance costs	57	99	65	500	242	554
	(f) Depreciation and amortisation expense	3,270	3,185	2,740	9,533	7,896	11,308
	(g) Other expenses	5,766	6,767	6,193	19,535	21,149	28,431
	Total Expenses	73,732	84,606	71,522	2,42,558	2,44,128	3,34,546
5.	Profit before Exceptional items and tax (3-4)	2,189	5,635	2,464	10,947	15,517	23,405
6.	Exceptional Items	-	-	-	-	95	95
7.	Profit Before Tax (5+6)	2,189	5,635	2,464	10,947	15,612	23,500
8.	Tax expense						
	(a) Current tax (Net of MAT Credit)	(83)	510	(113)	427	2,733	2,348
	(b) Deferred tax	807	951	252	2,347	378	3,162
	(c) Taxation in respect of earlier years	-	-	-	(462)	-	(2)
	Total tax expense	724	1,461	139	2,312	3,111	5,508
9.	Net Profit for the period (7-8)	1,465	4,174	2,325	8,635	12,501	17,992
10.	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (Net of income tax)	(49)	31	(23)	104	(231)	(216)
11.	Total Comprehensive Income for the period (9+10)	1,416	4,205	2,302	8,739	12,270	17,776
12.	Paid-up equity share capital (Face value of ₹10 per Share)	1,318	1,318	1,318	1,318	1,318	1,318
13.	Other Equity	-	-	-	-	-	1,65,223
14.	Basic and Diluted Earnings Per Share (not annualised) (in ₹)	11.12	31.68	17.65	65.53	94.88	136.55

Notes :

- The limited review of the financial results for the quarter ended 31 December 2017 have been carried out by the Statutory Auditors.
- Post the applicability of Goods and Services Tax (GST), with effect from 1 July 2017, revenue from operations are required to be disclosed net of GST. Accordingly, the revenue from operations for the quarter and nine months ended 31 December 2017 are not comparable with the previous periods presented in the results.
- The Company is operating in single segment.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meetings held on 23 January 2018.
- Previous period's figures are re-arranged / re-grouped wherever necessary.

For and on behalf of the Board of Directors



PRASAN FIORDIA
MANAGING DIRECTOR
DIN-00029664

Place : Pune
Date : 23 January 2018

FORCE MOTORS LIMITED

CIN : L34102PN1958PLC011172

Regd. Office : Mumbai-Pune Road, Akurdi, PUNE - 411 035, INDIA. Tel. : (+91) 20 27476381

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KIRTANE & PANDIT

Limited Review Report On Quarterly Financial Results

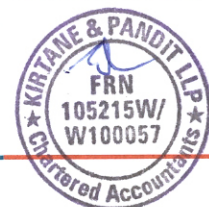
Review Report to The Board of Directors Force Motors Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Force Motors Limited** ('the Company') for the quarter ended December 31, 2017 and year to date from April 1, 2017 to December 31, 2017 (the "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

2. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures 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.
3. 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 the recognition and measurement principles laid down in the applicable Indian Accounting

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Kirtane & Pandit LLP - Chartered Accountants

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Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under 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 Disclosures Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. The comparative Ind AS financial information of the Company for the corresponding quarter and year to date from April 1, 2016 to December 31, 2016 were reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on those financial information and financial statements on January 21, 2017 and May 11, 2017 respectively.

For Kirtane & Pandit LLP
Chartered Accountants
Firm Reg. No. 105215W/W100057

Suhas Deshpande
Partner
Membership No.: 31787



Pune, January 23, 2018