

**FORCE MOTORS LIMITED**

CIN: L34102PN1958PLC011172

Registered Office: Mumbai-Pune Road, Akurdi, Pune - 411035.

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER 2024.****(₹ IN LAKHS)**

Sr. No.	Particulars	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
		30 Sept. 2024	30 June 2024	30 Sept. 2023	30 Sept. 2024	30 Sept. 2023	31 March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	1,94,120	1,88,478	1,80,157	3,82,598	3,28,901	6,99,165
2.	Other Income	857	1,497	906	2,354	2,053	3,910
3.	<b>Total Income (1+ 2)</b>	<b>1,94,977</b>	<b>1,89,975</b>	<b>1,81,063</b>	<b>3,84,952</b>	<b>3,30,954</b>	<b>7,03,075</b>
4.	<b>Expenses</b>						
(a)	Cost of Materials consumed	1,39,855	1,42,364	1,39,887	2,82,219	2,49,676	5,23,150
(b)	Changes in inventories of finished goods and work-in-progress	2,795	(3,776)	(4,709)	(981)	(4,911)	(10,703)
(c)	Employee benefits expense	12,976	13,914	12,408	26,890	24,364	53,334
(d)	Finance costs	543	906	1,584	1,449	3,374	6,214
(e)	Depreciation and amortization expense	6,856	6,929	6,696	13,785	13,042	26,675
(f)	Other expenses	12,808	13,536	11,887	26,344	23,188	50,799
(g)	Expenses capitalized	(2,563)	(2,464)	(1,801)	(5,027)	(3,950)	(8,237)
	<b>Total Expenses</b>	<b>1,73,270</b>	<b>1,71,409</b>	<b>1,65,952</b>	<b>3,44,679</b>	<b>3,04,783</b>	<b>6,41,232</b>
5.	<b>Profit / (Loss) before exceptional items and tax (3-4)</b>	<b>21,707</b>	<b>18,566</b>	<b>15,111</b>	<b>40,273</b>	<b>26,171</b>	<b>61,843</b>
6.	Exceptional Items (Net)	-	-	-	-	-	-
7.	<b>Profit / (Loss) Before Tax (5+6)</b>	<b>21,707</b>	<b>18,566</b>	<b>15,111</b>	<b>40,273</b>	<b>26,171</b>	<b>61,843</b>
8.	<b>Tax expense</b>						
(a)	Current tax	7,647	6,849	2,586	14,496	4,547	11,510
(b)	Deferred tax	(8)	(242)	2,699	(250)	4,601	10,157
(c)	Taxation in respect of earlier years	-	-	-	-	-	7
	<b>Total tax expense</b>	<b>7,639</b>	<b>6,607</b>	<b>5,285</b>	<b>14,246</b>	<b>9,148</b>	<b>21,674</b>
9.	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>14,068</b>	<b>11,959</b>	<b>9,826</b>	<b>26,027</b>	<b>17,023</b>	<b>40,169</b>
10.	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss (Net of income tax)	(78)	289	(149)	211	135	517
11.	<b>Total Comprehensive Income for the period (9+10)</b>	<b>13,990</b>	<b>12,248</b>	<b>9,677</b>	<b>26,238</b>	<b>17,158</b>	<b>40,686</b>
12.	<b>Paid-up equity share capital (Face value of ₹10 per Share)</b>	<b>1,318</b>	<b>1,318</b>	<b>1,318</b>	<b>1,318</b>	<b>1,318</b>	<b>1,318</b>
13.	<b>Other Equity</b>						<b>2,31,295</b>
14.	Basic and Diluted Earnings Per Share (not annualised) (in ₹)	106.77	90.76	74.57	197.53	129.19	304.86

**Notes :**

- The limited review of financial results for the quarter and half-year ended 30 September 2024 has been carried out by the Statutory Auditors.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meetings held on 29 October 2024.
- The Company is operating in single segment.
- Previous period's figures have been re-grouped, re-arranged and re-classified wherever necessary.

## STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(₹ IN LAKHS)

Particulars	Half-year ended	Year ended
	30 Sept. 2024	31 March 2024
	Unaudited	Audited
<b>I ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, plant and equipment	1,52,953	1,57,110
(b) Capital work-in-progress	5,863	2,579
(c) Investment property	669	686
(d) Other intangible assets	41,796	45,345
(e) Intangible assets under development	19,185	14,506
(f) Financial assets		
i) Investments	17,532	16,639
ii) Other Financial Assets	1,553	1,388
(g) Other Non-current assets	8,515	6,154
<b>Total Non-current assets</b>	<b>2,48,066</b>	<b>2,44,407</b>
<b>2. Current assets</b>		
(a) Inventories	1,16,084	1,16,319
(b) Financial assets		
i) Trade Receivables	12,168	10,406
ii) Cash and cash equivalents	27,365	44,176
iii) Bank balance other than (ii) above	86	60
iv) Loans and Advances	66	2
v) Other Financial Assets	16,809	20,237
(c) Current Tax Assets (Net)	-	568
(d) Other Current Assets	9,387	12,171
<b>Total Current Assets</b>	<b>1,81,965</b>	<b>2,03,939</b>
<b>TOTAL ASSETS</b>	<b>4,30,031</b>	<b>4,48,346</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity Share Capital	1,318	1,318
(b) Other Equity	2,54,898	2,31,295
<b>Total equity</b>	<b>2,56,216</b>	<b>2,32,613</b>
<b>2. Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
i) Borrowings	16,369	38,177
ii) Other Financial Liabilities	170	169
(b) Deferred Tax Liabilities (Net)	17,625	10,315
(c) Other Non-current Liabilities	387	221
(d) Provisions	3,568	3,257
<b>Total Non-current Liabilities</b>	<b>38,119</b>	<b>52,139</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
i) Borrowings	6,551	14,273
ii) Trade payables		
- Total outstanding dues of Micro and Small enterprises	2,335	2,686
- Total outstanding dues other than Micro and Small enterprises	54,127	82,743
iii) Other Financial Liabilities	3,805	3,472
(b) Other Current Liabilities	49,672	41,250
(c) Current Tax Liabilities (Net)	100	-
(d) Provisions	19,106	19,170
<b>Total Current Liabilities</b>	<b>1,35,696</b>	<b>1,63,594</b>
<b>Total Liabilities</b>	<b>1,73,815</b>	<b>2,15,733</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,30,031</b>	<b>4,48,346</b>

For and on behalf of the Board of Directors

**STATEMENT OF STANDALONE CASH FLOWS**
**(₹ IN LAKHS)**

Particulars	Half-year ended	
	30 Sept. 2024	30 Sept. 2023
	Unaudited	Unaudited
<b>A. Cash flow from Operating Activities</b>		
Profit / (Loss) before tax	40,273	26,171
<b>Adjustments for</b>		
Depreciation and Amortization expense	13,785	13,042
Net exchange differences (unrealised)	20	(66)
Interest Income	(831)	(269)
Dividend Income on Equity Securities	(35)	(28)
Loss / (Gain) on disposal of Property, Plant and Equipment	136	(17)
Finance Costs	1,448	3,374
Inventory write down	201	(557)
<b>Operating Profit before Working Capital adjustments</b>	<b>54,997</b>	<b>41,650</b>
<b>Working Capital adjustments (Increase)/Decrease in</b>		
Trade Receivables	(1,762)	4,889
Inventories	35	(8,922)
Other Financial Assets	3,244	(36,620)
Other Non-financial Assets	2,785	2,903
Trade Payables	(28,980)	1,582
Financial Liabilities	18	(72)
Non-financial Liabilities	8,588	29,978
Provisions	(133)	4,792
<b>Cash generated from Operations</b>	<b>38,792</b>	<b>40,180</b>
Income Tax (paid) / Refund (Net)	(6,302)	(8,545)
<b>Net Cash flow from / (used in) Operating Activities</b>	<b>32,490</b>	<b>31,635</b>
<b>B. Cash flow from Investing Activities</b>		
Payments for Property, Plant and Equipment and Intangible Assets	(16,117)	(10,096)
Proceeds from sale of Property, Plant and Equipment and Intangible Assets	99	141
Interest received	759	189
Investments	(269)	-
Dividend received	35	28
<b>Net cash flow from / (used in) Investing Activities</b>	<b>(15,493)</b>	<b>(9,738)</b>
<b>C. Cash flow from Financing Activities</b>		
Proceeds from / (Repayment of) borrowings (Net)	(29,536)	(22,677)
Interest paid	(1,636)	(3,596)
Dividend paid	(2,635)	-
<b>Net Cash flow from / (used in) Financing Activities</b>	<b>(33,807)</b>	<b>(26,273)</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>	<b>(16,810)</b>	<b>(4,376)</b>
Cash and Cash equivalents at beginning of the financial year	44,175	13,725
Cash and Cash equivalents at end of the financial year	27,365	9,349
Cash and Cash equivalents	27,365	9,365
Effects of exchange rate fluctuations on Cash and Cash equivalents held	-	(16)
	<b>27,365</b>	<b>9,349</b>

For and on behalf of the Board of Directors

 Place : Pune  
 Date : 29 October, 2024

 ABHAYKUMAR NAVALMAL FIRODIA  
 CHAIRMAN  
 DIN 00025179