

FORCE MOTORS LIMITED

CIN: L34102PN1958PLC011172

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

STATEMENT OF CONSOLIDATED 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	1,94,133	1,88,490	1,80,168	3,82,623	3,28,923	6,99,213
2.	Other Income	857	1,497	906	2,354	2,053	3,910
3.	Total Income (1+ 2)	1,94,990	1,89,987	1,81,074	3,84,977	3,30,976	7,03,123
4.	Expenses						
	(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	50,800
	(g) Expenses capitalized	(2,563)	(2,464)	(1,801)	(5,027)	(3,950)	(8,237)
	Total Expenses	1,73,270	1,71,409	1,65,952	3,44,679	3,04,783	6,41,233
5.	Profit / (Loss) before share of Profit / (Loss) of Joint Venture and exceptional items (3-4)	21,720	18,578	15,122	40,298	26,193	61,890
6.	Share of Profit / (Loss) of Joint Venture	(572)	(396)	(445)	(968)	(791)	(1,383)
7.	Profit / (Loss) before exceptional items and tax (5+6)	21,148	18,182	14,677	39,330	25,402	60,507
8.	Exceptional Items (Net)	-	-	-	-	-	-
9.	Profit / (Loss) Before Tax (7+8)	21,148	18,182	14,677	39,330	25,402	60,507
10.	Tax expense						
	(a) Current tax	7,651	6,851	2,589	14,502	4,553	11,522
	(b) Deferred tax	(8)	(242)	2,699	(250)	4,601	10,157
	(c) Taxation in respect of earlier years	-	-	-	-	-	7
	Total tax expense	7,643	6,609	5,288	14,252	9,154	21,686
11.	Net Profit / (Loss) for the period (9-10)	13,505	11,573	9,389	25,078	16,248	38,821
12.	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (Net of income tax)	(78)	290	(147)	212	138	520

(₹ 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
13.	Total Comprehensive Income for the period (11+12)	13,427	11,863	9,242	25,290	16,386	39,341
14.	Profit / (Loss) attributable to:						
	(a) Owners of the Company	13,502	11,570	9,387	25,072	16,243	38,809
	(b) Non controlling interest	3	3	2	6	5	12
15.	Total Comprehensive Income attributable to :						
	(a) Owners of the Company	13,424	11,860	9,240	25,284	16,381	39,329
	(b) Non controlling interest	3	3	2	6	5	12
16.	Paid-up equity share capital (Face value of ₹10 per Share)	1,318	1,318	1,318	1,318	1,318	1,318
17.	Other Equity						2,24,196
18.	Basic and Diluted Earnings Per Share (not annualised) (in ₹)	102.46	87.81	71.23	190.27	123.27	294.54

Notes :

1. The limited review of financial results for the quarter and half-year ended 30 September 2024 has been carried out by the Statutory Auditors.
2. 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.
3. The Company is operating in single segment.
4. Previous period's figures have been re-grouped, re-arranged and re-classified wherever necessary.

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(₹ IN LAKHS)

Particulars	Half-year	Year
	ended	ended
	30 Sept. 2024	31 March 2024
	Unaudited	Audited
I ASSETS		
1. Non-current assets		
(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) Goodwill	1	1
(e) Other intangible assets	41,796	45,345
(f) Intangible assets under development	19,185	14,506
(g) Financial assets		
i) Investments	9,029	9,103
ii) Other Financial Assets	1,553	1,388
(h) Other Non-current assets	8,515	6,154
Total Non-current assets	2,39,564	2,36,872
2. Current assets		
(a) Inventories	1,16,084	1,16,319
(b) Financial assets		
i) Trade Receivables	12,168	10,406
ii) Cash and cash equivalents	28,014	44,816
iii) Bank balance other than (ii) above	86	60
iv) Loans and Advances	66	2
v) Other Financial Assets	16,836	20,255
(c) Current Tax Assets (Net)	-	568
(d) Other Current Assets	9,387	12,171
Total Current Assets	1,82,641	2,04,597
TOTAL ASSETS	4,22,205	4,41,469
II EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	1,318	1,318
(b) Other Equity	2,46,845	2,24,196
(c) Equity attributable to owners of the Company	2,48,163	2,25,514
(d) Non-controlling interest	227	221
Total equity	2,48,390	2,25,735
2. Liabilities		
Non-current liabilities		
(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
Total Non-current Liabilities	38,119	52,139
Current Liabilities		
(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	19,171
Total Current Liabilities	1,35,696	1,63,595
Total Liabilities	1,73,815	2,15,734
TOTAL EQUITY AND LIABILITIES	4,22,205	4,41,469

For and on behalf of the Board of Directors

CONSOLIDATED STATEMENT OF CASH FLOWS

(₹ IN LAKHS)

Particulars	Half-year ended	
	30 Sept. 2024	30 Sept. 2023
	Unaudited	Unaudited
A. Cash flow from Operating Activities		
Profit/(Loss) before tax	39,330	25,402
Adjustments for		
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)
Share of Loss in Joint Venture	968	791
Operating Profit before Working Capital adjustments	55,022	41,672
Working Capital adjustments		
(Increase)/Decrease in		
Trade Receivables	(1,762)	4,889
Inventories	35	(8,922)
Other Financial Assets	3,233	(36,622)
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
Cash generated from Operations	38,806	40,200
Income Tax (paid) / Refund (Net)	(6,306)	(8,550)
Net Cash flow from / (used in) Operating Activities	32,500	31,650
B. Cash flow from Investing Activities		
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
Net cash flow from / (used in) Investing Activities	(15,493)	(9,738)
C. Cash flow from Financing Activities		
Proceeds from/Repayment of borrowings (Net)	(29,536)	(22,677)
Interest paid	(1,636)	(3,596)
Dividend paid	(2,635)	-
Net Cash flow from / (used in) Financing Activities	(33,807)	(26,273)
Net Increase/(Decrease) in Cash and Cash equivalents	(16,800)	(4,361)
Cash and Cash equivalents at beginning of the financial year	44,815	14,039
Cash and Cash equivalents at end of the financial year	28,015	9,678
Cash and Cash equivalents	28,015	9,694
Effects of exchange rate fluctuations on Cash and Cash equivalents held	-	(16)
	28,015	9,678

For and on behalf of the Board of Directors

Place : Pune
Date : 29 October, 2024

ABHAYKUMAR NAVALMAL FIRODIA
CHAIRMAN
DIN 00025179