



FORCE

FML: SEC: F-42 (17)

12th November 2021

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

Scrip Code: 500033

Sub.: Outcome of the Board Meeting held on 12th November 2021

Dear Sir / Madam,

In terms of the provisions of Regulation 30 (read with Part A of Schedule III) of the SEBI (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 12th November 2021 through video conferencing, has *inter alia* considered and approved the Unaudited Standalone and Consolidated Financial Results for the Quarter and the Half-year ended 30th September 2021 along with the Cash Flow Statement for the Half-year ended 30th September 2021 and the Statement of Assets and Liabilities as on that date.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- i. The Unaudited Standalone and Consolidated Financial Results for the Quarter and the Half-year ended 30th September 2021 along with cash flow statement for the half-year ended 30th September 2021 and the Statement of Assets and Liabilities as on that date.; and
- ii. Limited Review Reports on Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30th September 2021.

The meeting of the Board of Directors commenced at 3.30 p.m. and concluded at 5.10 p.m.

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

Thanking you,

Yours faithfully,

For **Force Motors Limited**


12.11.2021
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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KIRTANE & PANDIT LLP

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED STANDALONE FINANCIAL RESULTS

To the Board of Directors of
Force Motors Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Force Motors Limited** (the "Company") for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended. read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of 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.



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Kirtane & Pandit LLP
Chartered Accountants

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Suhas Deshpande

Partner

Membership No.: 031787

UDIN: 21031787AAAAB67687



Pune, November 12, 2021



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER 2021.

(₹ IN LAKHS)

Sr. No.	Particulars	Quarter ended			Half-year ended		Year ended
		30 Sept. 2021	30 June 2021	30 Sept. 2020	30 Sept. 2021	30 Sept. 2020	31 March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	93,764	64,324	69,449	1,58,088	87,980	1,98,782
2.	Other Income	1,459	1,648	873	3,107	1,483	2,489
3.	Total Income (1+2)	95,223	65,972	70,322	1,61,195	89,463	2,01,271
4.	Expenses						
(a)	Cost of Materials consumed	75,767	46,583	52,481	1,22,350	66,076	1,52,036
(b)	Changes in inventories of finished goods and work-in-progress	(683)	2,846	(131)	2,163	489	(2,665)
(c)	Employee benefits expense	9,102	7,805	7,914	16,907	14,629	35,115
(d)	Finance costs	855	704	748	1,559	1,495	2,822
(e)	Depreciation and amortization expense	4,472	4,113	4,611	8,585	8,553	17,367
(f)	Other expenses	6,957	5,718	5,692	12,675	9,803	26,319
(g)	Expenses capitalized	(1,830)	(2,064)	(3,133)	(3,894)	(4,604)	(13,296)
	Total Expenses	94,640	65,705	68,182	1,60,345	96,441	2,17,698
5.	Profit / (Loss) before exceptional items and tax	583	267	2,140	850	(6,978)	(16,427)
6.	Exceptional Items	-	-	-	-	-	-
7.	Profit / (Loss) Before Tax (5+6)	583	267	2,140	850	(6,978)	(16,427)
8.	Tax expense						
(a)	Current tax	138	45	-	183	-	-
(b)	Deferred tax	72	67	512	139	(2,284)	(5,241)
	Total tax expense	210	112	512	322	(2,284)	(5,241)
9.	Net Profit / (Loss) for the period (7-8)	373	155	1,628	528	(4,694)	(11,186)
10.	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (Net of income tax)	342	150	325	492	420	981
11.	Total Comprehensive Income for the period (9+10)	715	305	1,953	1,020	(4,274)	(10,205)
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						1,84,730
14.	Basic and Diluted Earnings Per Share (not annualised) (in ₹)	2.83	1.18	12.36	4.01	(35.63)	(84.90)

Notes :

- The limited review of the financial results for the quarter and half-year ended 30 September 2021 have been carried out by the Statutory Auditors.
- The Company has considered the possible effect that may result from the COVID-19 pandemic in the preparation of these financial results. The Company, as at the date of approval of these financials statement has relied upon the available market intelligence and internal sources of information to arrive its best estimates.
- The Company is operating in single segment.
- Previous period's figures have been re-grouped, re-arranged and re-classified wherever necessary.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meetings held on 12 November, 2021.



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 ASSETS AND LIABILITIES**

(₹ IN LAKHS)

Particulars	Half-year ended	Year ended
	30 Sept. 2021	31 March 2021
	Unaudited	Audited
I ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	1,54,433	1,01,272
(b) Capital work-in-progress	14,642	36,873
(c) Investment property	517	530
(d) Other intangible assets	18,564	20,549
(e) Intangible assets under development	39,598	35,612
(f) Financial assets		
i. Investments	15,277	12,631
ii. Loans and Advances	1,529	1,507
(g) Deferred tax assets (Net)	5,505	5,760
(h) Other Non-current assets	6,992	23,477
Total Non-current assets	2,57,057	2,38,211
2. Current assets		
(a) Inventories	47,273	55,782
(b) Financial assets		
i. Trade Receivables	24,100	12,599
ii. Cash and cash equivalents	2,613	3,212
iii. Bank balance other than (ii) above	218	226
iv. Loans and Advances	97	107
v. Other Financial Assets	12	6,292
(c) Current Tax Assets (Net)	417	1,297
(d) Other Current Assets	23,260	8,097
Total Current Assets	97,990	87,612
TOTAL ASSETS	3,55,047	3,25,823
II EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	1,318	1,318
(b) Other Equity	1,85,091	1,84,730
Total equity	1,86,409	1,86,048
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
i. Borrowings	57,022	49,378
(b) Provisions	2,775	2,951
(c) Other Non-current Liabilities	142	88
Total Non-current Liabilities	59,939	52,417
Current Liabilities		
(a) Financial Liabilities		
i. Borrowings	26,917	14,864
ii. Trade payables		
- Total outstanding dues of Micro and Small enterprises	414	242
- Total outstanding dues other than Micro and Small enterprises	60,974	58,152
iii. Other Financial Liabilities	6,580	4,599
(b) Other Current Liabilities	13,043	8,522
(c) Provisions	771	979
Total Current Liabilities	1,08,699	87,358
Total Liabilities	1,68,638	1,39,775
TOTAL EQUITY AND LIABILITIES	3,55,047	3,25,823



For and on behalf of the Board of Directors

PRASAN FIRODIA
MANAGING DIRECTOR
DIN 00029664

Place : Pune

Date : 12 November, 2021.

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STATEMENT OF STANDALONE CASH FLOWS FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2021

(₹ IN LAKHS)

Particulars	Half-year ended	Year ended
	30 Sept. 2021	31 March 2021
	Unaudited	Audited
A. Cash flow from Operating Activities		
Profit / (Loss) before tax	850	(16,427)
Adjustments for		
Depreciation and Amortization expense	8,586	17,367
Net exchange differences (unrealised)	(370)	(394)
Interest Income	(8)	(311)
Dividend Income on Equity Securities	(7)	-
Loss / (Gain) on disposal of Property, Plant and Equipment	(44)	2,225
Finance Costs	1,559	2,822
Inventory write down	36	240
Operating Profit before Working Capital adjustments	10,602	5,522
Working Capital adjustments		
Increase / Decrease in		
Trade Receivables	(11,503)	4,337
Inventories	8,473	(869)
Other Financial Assets	(5)	96
Other Non-financial Assets	(15,162)	(22)
Trade Payables	3,086	472
Financial Liabilities	349	222
Non-financial Liabilities	4,575	(8,180)
Provisions	(188)	(606)
Cash generated from Operations	227	972
Income Tax paid (Net)	697	(265)
Net Cash flow from / (used in) Operating Activities	924	707
B. Cash flow from Investing Activities		
Payments for Property, Plant and Equipment and Intangible Assets	(23,201)	(45,324)
Proceeds from sale of Property, Plant and Equipment and Intangible Assets	6,336	80
Withdrawal of deposits from Financial Institution	-	13,500
Interest received	5	1,031
Investments in Joint Venture	(2,234)	(2,550)
Dividend received	7	-
Net cash flow from / (used in) Investing Activities	(19,087)	(33,263)
C. Cash flow from Financing Activities		
Proceeds from/(Repayment of) borrowings (Net)	19,896	33,474
Interest paid	(1,753)	(2,811)
Dividend paid	(659)	(1,318)
Net Cash flow from / (used in) Financing Activities	17,284	29,345
Net Increase/(Decrease) in Cash and Cash equivalents	(879)	(3,211)
Cash and Cash equivalents at beginning of the financial year	3,192	6,403
Cash and Cash equivalents at end of the period	2,313	3,192
Cash and Cash equivalents	2,613	3,212
Effects of exchange rate fluctuations on Cash and Cash equivalents held	(300)	(20)
	2,313	3,192

For and on behalf of the Board of Directors




PRASAN FIRODIA
 MANAGING DIRECTOR
 DIN 00029664

Place : Pune

Date : 12 November, 2021.

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KIRTANE & PANDIT LLP

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED CONSOLIDATED FINANCIAL RESULTS

To the Board of Directors of
Force Motors Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Force Motors Limited (the "The Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as the "Group"), and its joint Venture for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain

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Kirtane & Pandit LLP
Chartered Accountants

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assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circulars issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

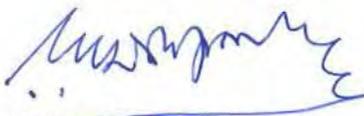
Sr. No.	Name of Entity	Relationship
1	Force motors Limited	The Holding Company
2	Tempo Finance (West) Private Limited	Subsidiary
3	Force MTU Power Systems Private Limited	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of a subsidiary included in the unaudited consolidated financial results; whose interim financial results reflect the total net assets of Rs. 580 lakhs as at September 30, 2021, net cash outflows of Rs. 38 lakhs, total revenues of Rs. 10 lakhs and Rs 19 Lakhs, total net profit after tax of Rs. 7 lakhs and Rs 14 Lakhs for the quarter ended September 30, 2021 and the period from April 1, 2021 to September



30, 2021, respectively, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net loss after tax of Rs. 484 lakhs and Rs. 1082 Lakhs, total comprehensive loss of Rs. 484 lakhs and Rs. 1081 Lakhs for the quarter ended September 30, 2021 and the period from April 1, 2021 to September 30, 2021, respectively as considered in the unaudited consolidated financial results, in respect of a joint venture, whose financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

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



Suhas Deshpande

Partner

Membership No.: 031787

UDIN: 21031787AAABR9255



Pune, November 12, 2021



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER 2021.

(₹ IN LAKHS)

Sr. No.	Particulars	Quarter ended			Half-year ended		Year ended
		30 Sept. 2021	30 June 2021	30 Sept. 2020	30 Sept. 2021	30 Sept. 2020	31 March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	93,774	64,333	69,458	1,58,107	87,998	1,98,819
2.	Other Income	1,459	1,648	873	3,107	1,483	2,489
3.	Total Income (1+ 2)	95,233	65,981	70,331	1,61,214	89,481	2,01,308
4.	Expenses						
	(a) Cost of Materials consumed	75,767	46,583	52,481	1,22,350	66,076	1,52,036
	(b) Changes in inventories of finished goods and work-in-progress	(683)	2,846	(131)	2,163	489	(2,665)
	(c) Employee benefits expense	9,102	7,805	7,914	16,907	14,629	35,115
	(d) Finance costs	855	704	748	1,559	1,495	2,822
	(e) Depreciation and amortization expense	4,472	4,113	4,611	8,585	8,553	17,367
	(f) Other expenses	6,957	5,718	5,692	12,675	9,803	26,319
	(g) Expenses capitalized	(1,830)	(2,064)	(3,133)	(3,894)	(4,604)	(13,296)
	Total Expenses	94,640	65,705	68,182	1,60,345	96,441	2,17,698
5.	Profit / (Loss) before share of Profit / (Loss) of Joint Venture and exceptional items (3-4)	593	276	2,149	869	(6,960)	(16,390)
6.	Share of Profit / (Loss) of Joint Venture	(484)	(598)	(229)	(1,082)	(413)	(1,195)
7.	Profit/(Loss) before exceptional items and tax (5+6)	109	(322)	1,920	(213)	(7,373)	(17,585)
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit / (Loss) Before Tax (7+8)	109	(322)	1,920	(213)	(7,373)	(17,585)
10.	Tax expense						
	(a) Current tax	141	47	3	188	5	10
	(b) Deferred tax	72	67	512	139	(2,284)	(5,241)
	Total tax expense	213	114	515	327	(2,279)	(5,231)
11.	Net Profit / (Loss) for the period (9-10)	(104)	(436)	1,405	(540)	(5,094)	(12,354)
12.	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (Net of income tax)	342	151	325	493	419	982



FORCE MOTORS LIMITED

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Sr. No.	Particulars	Quarter ended			Half-year ended		Year ended
		30 Sept. 2021	30 June 2021	30 Sept. 2020	30 Sept. 2021	30 Sept. 2020	31 March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
13.	Total Comprehensive Income for the period (11+12)	238	(285)	1,730	(47)	(4,675)	(11,372)
14.	Profit / (Loss) attributable to:						
	(a) Owners of the Company	(107)	(438)	1,403	(545)	(5,098)	(12,363)
	(b) Non controlling interest	3	2	2	5	4	9
15.	Total Comprehensive Income attributable to :						
	(a) Owners of the Company	235	(287)	1,728	(52)	(4,679)	(11,381)
	(b) Non controlling interest	3	2	2	5	4	9
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						1,82,465
18.	Basic and Diluted Earnings Per Share (not annualised) (in ₹)	(0.81)	(3.32)	10.66	(4.13)	(38.69)	(93.83)

Notes :

1. The limited review of the financial results for the quarter and half-year ended 30 September 2021 have been carried out by the Statutory Auditors.
2. The Company has considered the possible effect that may result from the COVID-19 pandemic in the preparation of these financial results. The Company, as at the date of approval of these financials statement has relied upon the available market intelligence and internal sources of information to arrive its best estimates.
3. The Company is operating in single segment
4. Previous period's figures have been re-grouped, re-arranged and re-classified wherever necessary.
5. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meetings held on 12 November 2021.




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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

Particulars	Half-year ended	Year ended
	30 Sept. 2021	31 March 2021
	Unaudited	Audited
I ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	1,54,433	1,01,272
(b) Capital work-in progress	14,842	36,873
(c) Investment property	517	530
(d) Goodwill	1	1
(e) Other intangible assets	18,564	20,549
(f) Intangible assets under development	39,598	35,612
(g) Financial assets		
i. Investments	11,555	9,990
ii. Loans and Advances	1,529	1,507
(h) Deferred tax assets (Net)	5,505	5,760
(i) Other Non-current assets	6,992	23,477
Total Non-current assets	2,53,336	2,35,571
2. Current assets		
(a) Inventories	47,273	55,782
(b) Financial assets		
i. Trade Receivables	24,100	12,599
ii. Cash and cash equivalents	2,834	3,472
iii. Bank balance other than (ii) above	218	226
iv. Loans and Advances	97	107
v. Other Financial Assets	371	6,598
(c) Current Tax Assets (Net)	417	1,298
(d) Other Current Assets	23,260	8,097
Total Current Assets	98,570	88,179
TOTAL ASSETS	3,51,906	3,23,750
II EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	1,318	1,318
(b) Other Equity	1,81,754	1,82,465
(c) Equity attributable to owners of the Company	1,83,072	1,83,783
(d) Non-controlling interest	195	190
Total equity	1,83,267	1,83,873
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
i. Borrowings	57,022	49,378
(b) Provisions	2,775	2,951
(c) Other Non-current Liabilities	142	88
Total Non-current Liabilities	59,939	52,417
Current Liabilities		
(a) Financial Liabilities		
i. Borrowings	26,917	14,864
ii. Trade payables		
- Total outstanding dues of Micro and Small enterprises	414	242
- Total outstanding dues other than Micro and Small enterprises	60,974	58,152
iii. Other Financial Liabilities	6,580	4,801
(b) Other Current Liabilities	13,044	8,522
(c) Provisions	771	979
Total Current Liabilities	1,08,700	87,360
Total Liabilities	1,68,639	1,39,777
TOTAL EQUITY AND LIABILITIES	3,51,906	3,23,750

For and on behalf of the Board of Directors



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BRAGAN PIRODIA
MANAGING DIRECTOR

DIN 00029664

Place Pune

Date 12 November, 2021

**FORCE****STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2021**

(₹ IN LAKHS)

Particulars	Half-year ended	Year ended
	30 Sept. 2021	31 March 2021
	Unaudited	Audited
A. Cash flow from Operating Activities		
Profit before tax	(213)	(17,585)
Adjustments for		
Depreciation and Amortization expense	8,585	17,367
Net exchange differences (unrealised)	(370)	(394)
Interest Income	(8)	(311)
Dividend Income on Equity Securities	(7)	-
Loss / (Gain) on disposal of Property, Plant and Equipment	(44)	2,225
Finance Costs	1,559	2,822
Inventory write down	38	240
Share of (Profit) / Loss in Joint Venture	1,082	1,195
Operating Profit before Working Capital adjustments	10,621	5,559
Working Capital adjustments		
(Increase)/Decrease in		
Trade Receivables	(11,503)	4,337
Inventories	8,473	(869)
Other Financial Assets	(58)	98
Other Non-financial Assets	(15,162)	(22)
Trade Payables	3,086	472
Financial Liabilities	349	222
Non-financial Liabilities	4,575	(8,180)
Provisions	(188)	(606)
Cash generated from Operations	193	1,009
Income Tax paid (Net)	692	(275)
Net Cash flow from / (used in) Operating Activities	885	734
B. Cash flow from Investing Activities		
Payments for Property, Plant and Equipment and Intangible Assets	(23,201)	(45,324)
Proceeds from sale of Property, Plant and Equipment and Intangible Assets	6,338	80
Withdrawal of deposits from Financial Institution	-	13,500
Interest received	5	1,031
Investments in Joint Venture	(2,234)	(2,550)
Dividend received	7	-
Net cash flow from / (used in) Investing Activities	(19,087)	(33,263)
C. Cash flow from Financing Activities		
Proceeds from/(Repayment of) borrowings (Net)	19,896	33,474
Interest paid	(1,753)	(2,811)
Dividend paid	(859)	(1,318)
Net Cash flow from / (used in) Financing Activities	17,284	29,345
Net Increase/(Decrease) in Cash and Cash equivalents	(918)	(3,184)
Cash and Cash equivalents at beginning of the financial year	3,452	6,636
Cash and Cash equivalents at end of the period	2,534	3,452
Cash and Cash equivalents	2,834	3,472
Effects of exchange rate fluctuations on Cash and Cash equivalents hold	(300)	(20)
	2,534	3,452



For and on behalf of the Board of Directors

PRASAN FIRODIA
MANAGING DIRECTOR
DIN 00029664

Place: Pune

Date: 12 November, 2021

FORCE MOTORS LIMITED

CIN : L34102PN1958PLC011172

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