

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

Scrip Code: 500033

Sub.: Outcome of the Board Meeting held on 11th November 2022

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 11th November 2022 through video conferencing, have *inter alia* considered and approved the Unaudited Standalone and Consolidated Financial Results for the Quarter and the Half-year ended 30th September 2022 along with the Cash Flow Statement for the Half-year ended 30th September 2022 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 2022 along with cash flow statement for the half-year ended 30th September 2022 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 2022.

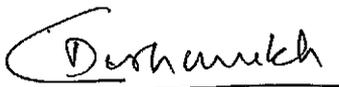
The meeting of the Board of Directors commenced at 4.40 p.m. and concluded at 5.40 p.m.

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

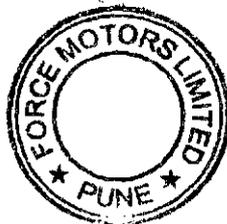
Thanking you,

Yours faithfully,

For Force Motors Limited



Gaurav Deshmukh
Company Secretary & Compliance Officer
M. No. A29291



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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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, 2022 and year to date from April 1, 2022 to September 30, 2022 ("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.

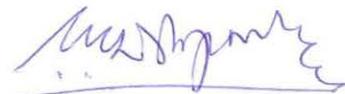


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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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: 22031787BCVXKF4031



Pune, November 11, 2022

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER 2022.

(₹ IN LAKHS)

Sr. No.	Particulars	Quarter ended			Half-year ended		Year ended
		30 Sept. 2022	30 June 2022	30 Sept. 2021	30 Sept. 2022	30 Sept. 2021	31 March 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	1,26,397	97,071	93,764	2,23,468	1,58,088	3,24,004
2.	Other Income	1,211	677	1,459	1,888	3,107	5,188
3.	Total Income (1+ 2)	1,27,608	97,748	95,223	2,25,356	1,61,195	3,29,192
4.	Expenses						
	(a) Cost of Materials consumed	1,00,852	77,367	75,767	1,78,219	1,22,350	2,58,143
	(b) Changes in inventories of finished goods and work-in-progress	(2,225)	(617)	(683)	(2,842)	2,163	3,778
	(c) Employee benefits expense	9,550	9,244	9,102	18,794	16,907	36,808
	(d) Finance costs	1,963	1,380	855	3,343	1,559	4,104
	(e) Depreciation and amortization expense	6,098	5,684	4,472	11,782	8,585	19,094
	(f) Other expenses	9,494	7,850	6,957	17,344	12,675	26,878
	(g) Expenses capitalized	(1,183)	(1,242)	(1,830)	(2,425)	(3,894)	(8,278)
	Total Expenses	1,24,549	99,666	94,640	2,24,215	1,60,345	3,40,527
5.	Profit / (Loss) before exceptional items and tax (3-4)	3,059	(1,918)	583	1,141	850	(11,335)
6.	Exceptional Items	-	-	-	-	-	-
7.	Profit / (Loss) Before Tax (5+6)	3,059	(1,918)	583	1,141	850	(11,335)
8.	Tax expense						
	(a) Current tax	294	-	138	294	183	-
	(b) Deferred tax	768	(664)	72	104	139	(3,874)
	(c) Taxation in respect of earlier years	-	-	-	-	-	(1)
	Total tax expense	1,062	(664)	210	398	322	(3,875)
9.	Net Profit / (Loss) for the period (7-8)	1,997	(1,254)	373	743	528	(7,460)
10.	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (Net of income tax)	831	(75)	342	756	492	765
11.	Total Comprehensive Income for the period (9+10)	2,828	(1,329)	715	1,499	1,020	(6,695)
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						1,77,376
14.	Basic and Diluted Earnings Per Share (not annualised) (in ₹)	15.16	(9.52)	2.83	5.64	4.01	(56.62)

Notes :

- The limited review of the financial results for the quarter and half-year ended 30 Sept. 2022 have been carried out by the Statutory Auditors.
- Previous period's figures have been re-grouped, re-arranged and re-classified wherever necessary.
- 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 11 November 2022.

FORCE MOTORS LIMITED

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STATEMENT OF STANDALONE ASSETS AND LIABILITIES

Particulars	Half-year ended	Year ended
	30 Sept. 2022	31 March 2022
	Unaudited	Audited
I ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	1,58,190	1,56,885
(b) Capital work-in-progress	14,278	15,565
(c) Investment property	493	506
(d) Other intangible assets	42,770	45,912
(e) Intangible assets under development	17,750	14,650
(f) Financial assets		
i. Investments	15,836	15,379
ii. Loans and Advances	3	1
iii. Other Financial Assets	1,759	1,555
(g) Deferred tax assets (Net)	9,061	9,408
(h) Other Non-current assets	7,009	7,846
Total Non-current assets	2,67,149	2,67,707
2. Current assets		
(a) Inventories	72,198	63,713
(b) Financial assets		
i. Trade Receivables	18,327	18,938
ii. Cash and cash equivalents	7,844	6,975
iii. Bank balance other than (ii) above	5,667	221
iv. Loans and Advances	109	10
v. Other Financial Assets	47	60
(c) Current Tax Assets (Net)	979	1,050
(d) Other Current Assets	27,463	11,127
Total Current Assets	1,32,634	1,02,094
TOTAL ASSETS	3,99,783	3,69,801
II EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	1,318	1,318
(b) Other Equity	1,77,556	1,77,376
Total equity	1,78,874	1,78,694
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
i. Borrowings	52,261	60,055
ii. Other Financial Liabilities	169	-
(b) Provisions	2,611	2,691
(c) Other Non-current Liabilities	102	102
Total Non-current Liabilities	55,143	62,848
Current Liabilities		
(a) Financial Liabilities		
i. Borrowings	46,820	46,827
ii. Trade payables		
- Total outstanding dues of Micro and Small enterprises	1,037	384
- Total outstanding dues other than Micro and Small enterprises	60,236	51,306
iii. Other Financial Liabilities	4,805	6,272
(b) Other Current Liabilities	37,284	10,652
(c) Provisions	15,584	12,818
Total Current Liabilities	1,65,766	1,28,259
Total Liabilities	2,20,909	1,91,107
TOTAL EQUITY AND LIABILITIES	3,99,783	3,69,801

For and on behalf of the Board of Directors



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PRASAN FIRODIA
MANAGING DIRECTOR
DIN 00029664

Place : Pune
Date : 11 November 2022

STATEMENT OF STANDALONE CASH FLOWS

(₹ IN LAKHS)

Particulars	Half-year	Year
	ended	ended
	30 Sept. 2022 Unaudited	31 March 2022 Audited
A. Cash flow from Operating Activities		
Profit / (Loss) before tax	1,141	(11,335)
Adjustments for		
Depreciation and Amortization expense	11,782	19,094
Net exchange differences (unrealised)	395	(250)
Interest Income	(52)	(14)
Dividend Income on Equity Securities	(17)	(7)
Loss / (Gain) on disposal of Property, Plant and Equipment	190	(72)
Finance Costs	3,343	4,104
Inventory write down	173	37
Operating Profit before Working Capital adjustments	16,955	11,557
Working Capital adjustments		
Increase/Decrease in		
Trade Receivables	618	(6,340)
Inventories	(8,658)	(7,969)
Other Financial Assets	(5,751)	7
Other Non-financial Assets	(16,336)	(3,029)
Trade Payables	9,479	7,612
Financial Liabilities	9	(84)
Non-financial Liabilities	26,632	2,144
Provisions	3,227	(2,331)
Cash generated from Operations	26,175	1,567
Income Tax paid / Refund (Net)	(224)	249
Net Cash flow from / (used in) Operating Activities	25,951	1,816
B. Cash flow from Investing Activities		
Payments for Property, Plant and Equipment and Intangible Assets	(13,481)	(40,721)
Proceeds from sale of Property, Plant and Equipment and Intangible Assets	59	6,583
Interest received	65	9
Investments in Joint Venture	-	(2,234)
Dividend received	17	7
Net cash flow from / (used in) Investing Activities	(13,340)	(36,356)
C. Cash flow from Financing Activities		
Proceeds from/Repayment of borrowings (Net)	(8,070)	42,916
Interest paid	(3,643)	(3,998)
Dividend paid	-	(659)
Net Cash flow from / (used in) Financing Activities	(11,713)	38,259
Net Increase/(Decrease) in Cash and Cash equivalents	898	3,719
Cash and Cash equivalents at beginning of the period	6,911	3,192
Cash and Cash equivalents at end of the period	7,809	6,911
Cash and Cash equivalents	7,844	6,975
Effects of exchange rate fluctuations on Cash and Cash equivalents held	(35)	(64)
	7,809	6,911

For and on behalf of the Board of Directors


 Place : Pune
 Date : 11 November 2022



PRASAN FIORDIA
 MANAGING DIRECTOR
 DIN 00029664

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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, 2022 and year to date from April 1, 2022 to September 30, 2022 (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 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.



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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. 608 lakhs as at September 30, 2022, net cash inflows of Rs. 15 lakhs for period from April 1, 2022 to September 30, 2022, 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, 2022 and the period from April 1, 2022 to September 30, 2022, 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. 76 lakhs and Rs. 488 Lakhs, total

comprehensive loss of Rs. 74 lakhs and Rs. 485 Lakhs for the quarter ended September 30, 2022 and the period from April 1, 2022 to September 30, 2022, 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: 22031787BCVXXN6702



Pune, November 11, 2022

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER 2022.

(₹ IN LAKHS)

Sr. No.	Particulars	Quarter ended			Half-year ended		Year ended
		30 Sept. 2022	30 June 2022	30 Sept. 2021	30 Sept. 2022	30 Sept. 2021	31 March 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	1,26,407	97,080	93,774	2,23,487	1,58,107	3,24,042
2.	Other Income	1,211	677	1,459	1,888	3,107	5,188
3.	Total Income (1+ 2)	1,27,618	97,757	95,233	2,25,375	1,61,214	3,29,230
4.	Expenses						
	(a) Cost of Materials consumed	1,00,852	77,367	75,767	1,78,219	1,22,350	2,58,143
	(b) Changes in inventories of finished goods and work-in-progress	(2,225)	(617)	(683)	(2,842)	2,163	3,778
	(c) Employee benefits expense	9,550	9,244	9,102	18,794	16,907	36,808
	(d) Finance costs	1,963	1,380	855	3,343	1,559	4,104
	(e) Depreciation and amortization expense	6,098	5,684	4,472	11,782	8,585	19,094
	(f) Other expenses	9,494	7,850	6,957	17,344	12,675	26,878
	(g) Expenses capitalized	(1,183)	(1,242)	(1,830)	(2,425)	(3,894)	(8,278)
	Total Expenses	1,24,549	99,666	94,640	2,24,215	1,60,345	3,40,527
5.	Profit / (Loss) before share of Profit / (Loss) of Joint Venture and exceptional items (3-4)	3,069	(1,909)	593	1,160	869	(11,297)
6.	Share of Profit / (Loss) of Joint Venture	(76)	(412)	(484)	(488)	(1,082)	(1,667)
7.	Profit / (Loss) before exceptional items and tax (5+6)	2,993	(2,321)	109	672	(213)	(12,964)
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit / (Loss) Before Tax (7+8)	2,993	(2,321)	109	672	(213)	(12,964)
10.	Tax expense						
	(a) Current tax	297	2	141	299	188	10
	(b) Deferred tax	768	(664)	72	104	139	(3,874)
	(c) Taxation in respect of earlier years	-	-	-	-	-	(1)
	Total tax expense	1,065	(662)	213	403	327	(3,865)
11.	Net Profit / (Loss) for the period (9-10)	1,928	(1,659)	(104)	269	(540)	(9,099)
12.	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (Net of income tax)	833	(74)	342	759	493	771



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(₹ IN LAKHS)

Sr. No.	Particulars	Quarter ended			Half-year ended		Year ended
		30 Sept. 2022	30 June 2022	30 Sept. 2021	30 Sept. 2022	30 Sept. 2021	31 March 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
13.	Total Comprehensive Income for the period (11+12)	2,761	(1,733)	238	1,028	(47)	(8,328)
14.	Profit / (Loss) attributable to:						
	(a) Owners of the Company	1,925	(1,661)	(107)	264	(545)	(9,108)
	(b) Non controlling interest	3	2	3	5	5	9
15.	Total Comprehensive Income attributable to :						
	(a) Owners of the Company	2,758	(1,735)	235	1,023	(52)	(8,337)
	(b) Non controlling interest	3	2	3	5	5	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						1,73,469
18.	Basic and Diluted Earnings Per Share (not annualised) (in ₹)	14.62	(12.62)	(0.81)	2.00	(4.13)	(69.13)

Notes :

1. The limited review of the financial results for the quarter and half-year ended 30 Sept. 2022 have been carried out by the Statutory Auditors.
2. Previous period's figures have been re-grouped, re-arranged and re-classified wherever necessary.
3. The Company is operating in single segment.
4. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meetings held on 11 November 2022.



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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

Particulars	Half-year ended	Year ended
	30 Sept. 2022	31 March 2022
	Unaudited	Audited
I ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	1,58,190	1,56,885
(b) Capital work-in-progress	14,278	15,565
(c) Investment property	493	506
(d) Goodwill	1	1
(e) Other intangible assets	42,770	45,912
(f) Intangible assets under development	17,750	14,650
(g) Financial assets		
i. Investments	11,049	11,077
ii. Loans and Advances	3	1
iii. Other Financial Assets	1,759	1,555
(h) Deferred tax assets (Net)	9,061	9,408
(i) Other Non-current assets	7,009	7,846
Total Non-current assets	2,62,363	2,63,406
2. Current assets		
(a) Inventories	72,198	63,713
(b) Financial assets		
i. Trade Receivables	18,327	18,938
ii. Cash and cash equivalents	8,094	7,210
iii. Bank balance other than (ii) above	5,667	221
iv. Loans and Advances	109	10
v. Other Financial Assets	406	419
(c) Current Tax Assets (Net)	979	1,051
(d) Other Current Assets	27,463	11,127
Total Current Assets	1,33,243	1,02,689
TOTAL ASSETS	3,95,606	3,66,095
II EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	1,318	1,318
(b) Other Equity	1,73,174	1,73,469
(c) Equity attributable to owners of the Company	1,74,492	1,74,787
(d) Non-controlling interest	204	199
Total equity	1,74,696	1,74,986
2. Liabilities		
Non-current liabilities		
(a) Financial liabilities		
i. Borrowings	52,261	60,055
ii. Other Financial Liabilities	169	-
(b) Provisions	2,611	2,691
(c) Other Non-current Liabilities	102	102
Total Non-current Liabilities	55,143	62,848
Current Liabilities		
(a) Financial Liabilities		
i. Borrowings	46,820	46,827
ii. Trade payables		
- Total outstanding dues of Micro and Small enterprises	1,037	384
- Total outstanding dues other than Micro and Small enterprises	60,236	51,307
iii. Other Financial Liabilities	4,805	6,272
(b) Other Current Liabilities	37,285	10,652
(c) Provisions	15,584	12,819
Total Current Liabilities	1,65,767	1,28,261
Total Liabilities	2,20,910	1,91,109
TOTAL EQUITY AND LIABILITIES	3,95,606	3,66,095

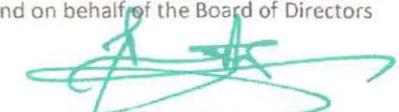
For and on behalf of the Board of Directors



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PRASAN FIORDIA
MANAGING DIRECTOR
DIN 00029664

Place : Pune
Date : 11 November 2022

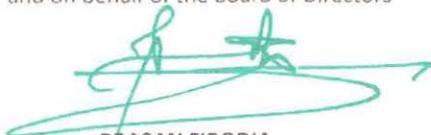
CONSOLIDATED STATEMENT OF CASH FLOWS

(₹ IN LAKHS)

Particulars	Half-year ended	Year ended
	30 Sept. 2022	31 March 2022
	Unaudited	Audited
A. Cash flow from Operating Activities		
Profit/(Loss) before tax	672	(12,964)
Adjustments for		
Depreciation and Amortization expense	11,782	19,094
Net exchange differences (unrealised)	395	(250)
Interest Income	(52)	(14)
Dividend Income on Equity Securities	(17)	(7)
Loss / (Gain) on disposal of Property, Plant and Equipment	190	(72)
Finance Costs	3,343	4,104
Inventory write down	173	37
Share of Loss in Joint Venture	488	1,667
Operating Profit before Working Capital adjustments	16,974	11,595
Working Capital adjustments		
Increase / Decrease in		
Trade Receivables	618	(6,340)
Inventories	(8,658)	(7,969)
Other Financial Assets	(5,751)	(45)
Other Non-financial Assets	(16,336)	(3,029)
Trade Payables	9,479	7,612
Financial Liabilities	9	(84)
Non-financial Liabilities	26,632	2,144
Provisions	3,227	(2,331)
Cash generated from Operations	26,194	1,553
Income Tax paid / Refund (Net)	(229)	239
Net Cash flow from / (used in) Operating Activities	25,965	1,792
B. Cash flow from Investing Activities		
Payments for Property, Plant and Equipment and Intangible Assets	(13,481)	(40,721)
Proceeds from sale of Property, Plant and Equipment and Intangible Assets	59	6,583
Interest received	65	9
Investments in Joint Venture	-	(2,234)
Dividend received	17	7
Net cash flow from / (used in) Investing Activities	(13,340)	(36,356)
C. Cash flow from Financing Activities		
Proceeds from/Repayment of borrowings (Net)	(8,070)	42,916
Interest paid	(3,643)	(3,998)
Dividend paid	-	(659)
Net Cash flow from / (used in) Financing Activities	(11,713)	38,259
Net Increase/(Decrease) in Cash and Cash equivalents	912	3,695
Cash and Cash equivalents at beginning of the financial year	7,147	3,452
Cash and Cash equivalents at end of the financial year	8,059	7,147
Cash and Cash equivalents	8,094	7,210
Effects of exchange rate fluctuations on Cash and Cash equivalents held	(35)	(63)
	8,059	7,147

For and on behalf of the Board of Directors


 Place : Pune
 Date : 11 November 2022



PRASAN FIRODIA
 MANAGING DIRECTOR
 DIN 00029664

FORCE MOTORS LIMITED

CIN : L34102PN1958PLC011172

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