



High Performance Cutting Tools



January 24, 2025

General Manager,  
Listing / Compliance Department,  
BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001

Dear Sir,

**Subject: Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024.

Yours faithfully,  
For Forbes Precision Tools and Machine Parts Limited

**Rupa Khanna**  
**Company Secretary and Compliance Officer**  
Membership No. A33322

**Forbes Precision Tools and Machine Parts Limited**

**Registered Office**

Forbes' Building, Charanjit Rai Marg, Fort,  
Mumbai-400 001, Maharashtra, India.  
(T) +91-22-69138900

**Factory**

B-13, MIDC Waluj, Chhatrapati Sambhajnagar  
Maharashtra (India) 431 133  
(T) +91-0240-2553421/22



**Independent Auditor's Limited Review Report on Standalone Unaudited Financial results of FORBES PRECISION TOOLS AND MACHINE PARTS LIMITED for the quarter & nine months ended December 31, 2024, Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

**The Board of Directors**

**FORBES PRECISION TOOLS AND MACHINE PARTS LIMITED**

(CIN – L29256MH2022PLC389649)

Forbes Building, Charanjit Rai Marg,

Fort, Mumbai – 400 001

**Introduction**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial results of **FORBES PRECISION TOOLS AND MACHINE PARTS LIMITED** ("the Company") for the quarter & nine months ended December 31, 2024, together with notes thereon ("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 ("Listing Regulations, 2015").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors on January 24, 2025, 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, as amended ("the Act"), read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India and Regulation 33 of the Listing Regulations in this regard. Our responsibility is to express a conclusion on the Statement based on our review.

**Scope of 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 ("ICAI"). 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 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 specified under section 143(10) of the Companies Act, 2013 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.

## Conclusion

4. Based on our review conducted as stated above, 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 Ind AS 34 as prescribed under section 133 of the Act and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations 2015, in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## Other Matters:

5. During the previous year, the precision tool business of Forbes & Company Limited was transferred to and vested in the company from the appointed date of April 1, 2023 and the same transfer took effect from March 1, 2024. The statements include the results for the comparative quarter & nine months that ended December 31, 2023, and have been given the effect of the order of the scheme of arrangements as mentioned in note 5 to the statements for reporting purposes and the same has been certified by the Company's management.

Our conclusion is not modified with respect to this other matter.

**Sharp & Tannan Associates**

Chartered Accountants

Firm's Reg. No.: 0109983W

by the hand of



**Parthiv S Desai**

Partner

Membership No.: (F) 042624

**UDIN: 25042624BMOCWF1759**

Mumbai, January 24, 2025



**Statement of Profit & Loss for the quarter and nine months ended 31st December, 2024**

(₹ in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
			(Refer Note No 7)		(Refer Note No 7)	
<b>1 Income</b>						
Revenue from operations	5,741	5,754	6,027	16,672	16,236	22,850
Other income	55	198	18	274	83	106
<b>Total Income</b>	<b>5,796</b>	<b>5,952</b>	<b>6,045</b>	<b>16,946</b>	<b>16,319</b>	<b>22,956</b>
<b>2 Expenses</b>						
Cost of materials consumed	1,957	1,714	2,152	5,316	5,824	8,050
Purchases of stock-in-trade	2	5	45	37	99	129
Changes in inventories of finished goods, work-in-progress and stock-in-trade	9	261	70	189	(174)	(220)
Employee benefits expense	1,086	1,216	1,094	3,371	3,129	4,106
Finance costs	28	13	21	66	89	116
Depreciation and amortisation expense	358	339	282	1,011	861	1,145
Other expenses	1,354	1,408	1,442	4,306	4,083	5,647
<b>Total expenses</b>	<b>4,794</b>	<b>4,956</b>	<b>5,106</b>	<b>14,296</b>	<b>13,911</b>	<b>18,973</b>
<b>3 Profit / (Loss) before exceptional items and tax</b>	<b>1,002</b>	<b>996</b>	<b>939</b>	<b>2,650</b>	<b>2,408</b>	<b>3,983</b>
<b>4 Exceptional items (Net)</b>	-	-	-	-	-	-
<b>5 Profit / (Loss) before tax for the period / year</b>	<b>1,002</b>	<b>996</b>	<b>939</b>	<b>2,650</b>	<b>2,408</b>	<b>3,983</b>
<b>6 Tax expense</b>						
Current tax	256	232	144	642	517	1,012
(Excess) / short provision for tax of earlier years	-	22	-	22	-	-
Deferred tax	2	7	-	23	-	-
	<b>258</b>	<b>261</b>	<b>144</b>	<b>687</b>	<b>517</b>	<b>1,012</b>
<b>7 Profit / (Loss) after tax for the period / year</b>	<b>744</b>	<b>735</b>	<b>795</b>	<b>1,963</b>	<b>1,891</b>	<b>2,971</b>
<b>8 Other Comprehensive Income</b>						
(i) Items that will not be reclassified to Statement of Profit or Loss						
Remeasurement of the defined benefit plans	19	9	5	(48)	1	8
(ii) Income tax relating to Items that will not be reclassified to Statement of Profit or Loss						
Deferred Tax Expenses	(5)	(2)	-	12	-	(2)
<b>Other Comprehensive Income (net of tax)</b>	<b>14</b>	<b>7</b>	<b>5</b>	<b>(36)</b>	<b>1</b>	<b>6</b>
<b>9 Total Comprehensive Income for the period / year</b>	<b>758</b>	<b>742</b>	<b>800</b>	<b>1,927</b>	<b>1,892</b>	<b>2,977</b>
<b>10 Paid-up equity share capital</b> (Face Value of Rs. 10 each)	<b>5,159</b>	<b>5,159</b>	<b>5</b>	<b>5,159</b>	<b>5</b>	<b>5,159</b>
<b>11 Other equity (excluding Revaluation Reserve)</b>						<b>8,616</b>
<b>12 Basic and diluted earnings per equity share (after exceptional items)</b> (Refer Note No 6)(Quarterly and year to date EPS not annualised)	<b>Rs.1.44</b>	<b>Rs.1.42</b>	<b>Rs.1,590.42</b>	<b>Rs.3.81</b>	<b>Rs.3,782.00</b>	<b>Rs.110.63</b>
<b>13 Basic and diluted earnings per equity share (before exceptional items)</b> (Refer Note No 6) (Quarterly and year to date EPS not annualised)	<b>Rs.1.44</b>	<b>Rs.1.42</b>	<b>Rs.1,590.42</b>	<b>Rs.3.81</b>	<b>Rs.3,782.00</b>	<b>Rs.110.63</b>

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**Notes:**

1. The results of the quarter and nine months ended 31<sup>st</sup> December, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 24<sup>th</sup> January, 2025 and have been subjected to a Limited Review by the statutory auditors of the Company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The above financial results of the Company have been prepared in accordance with the Indian Accounting Standard ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
3. The operating segment of the Company is identified to be, "Precision cutting tools and related components". Therefore, the disclosure as per Regulation 33(I)(e) read with Clause (L) of Schedule IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.
4. The Indian Parliament has approved the Code on Social Security, 2020 ("the code") which, inter alia, deals with employees benefits during employment and post-employment. The code has been published in the Gazette of India. The effective date of the code is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. In view of this, the impact of change, if any, will be assessed and recognized post notification of the relevant provisions.
5. The scheme of arrangement entails the demerger of the "Precision Tools business" from Forbes and Company Limited ("F&CL") into the Company. The Honourable National Company Law Tribunal ("NCLT") of the Mumbai bench approved the scheme via Order No. C.P.(CAA)/303/MB-V/2023 dated 9<sup>th</sup> February 2024. The Scheme became/operative from the effective date of 1<sup>st</sup> March, 2024, with this, the Precision Tools business of F&CL being transferred to and vested in the Company from the appointed date i.e., 1<sup>st</sup> April, 2023.

Upon the coming into effect of the Scheme, the existing share capital of the Company, amounting to ₹5.00 lakhs divided into 50,000 shares of ₹10 each, fully paid up, held by the shareholders of the Demerged Company, prior to the Scheme becoming effective, shall stand cancelled without any further application, act, instrument, or deed, as an integral part of this Scheme, with adjustments done through Capital reserve of the Company. As per the Scheme of Arrangement, the company has issued four fully paid-up equity shares of ₹ 10 each for every one fully paid-up equity share of ₹ 10 each held by the equity shareholders of the Demerged Company (F&CL) as of the Record Date, which was 7<sup>th</sup> March 2024. The shareholders of F&CL are entitled to receive 4 shares of the Company against each share held by them. Accordingly, the paid-up capital of the Company is determined as 5,15,94,464 shares of ₹ 10 each, having a total value of ₹5,159.45 Lakhs. The record date for allotment was fixed as 7<sup>th</sup> March 2024, and the issuance and allotment of equity shares took place on 13<sup>th</sup> March 2024.

As a result of the demerger, the Company has applied a reasonable estimate, based on available financial data and management's judgment, to determine the tax allocation for the comparative quarters. This approach ensures a fair presentation of the financial results.



6. The total number of issued and allotted equity shares was 5,15,94,464, which had been diluted for a weighted average equity share of 26,85,739 financial year ended 31<sup>st</sup> March 2024. As per IND AS 33, the weighted average of equity shares for the financial year ended 31<sup>st</sup> March, 2024 has been calculated from the acquisition date which was 13<sup>th</sup> March 2024. Based on the above considerations, the Earnings per Share for the financial year ended 31<sup>st</sup> March 2024 were calculated to be ₹110.63. However, if the appointed date, which was 01<sup>st</sup> April 2023, was considered as the acquisition date, then the Earnings per Share would have been ₹ 5.76 for the financial year ended 31<sup>st</sup> March 2024.

For the quarter and nine months ended 31<sup>st</sup> December 2023, issued and paid-up share capital was ₹ 5.00 lakhs divided into 50,000 shares of ₹ 10 each. Earnings per Share derived for quarter and nine months ended 31<sup>st</sup> December 2023 was ₹ 1,590.42 & ₹ 3,782.00 respectively, However, if the appointed date, which was 01<sup>st</sup> April 2023, was considered as the acquisition date, then the Earnings per Share would have been ₹ 1.54 & ₹ 3.67 respectively.

7. During the previous year, the precision tool business of F&CL was transferred to and vested in the company from the appointed date of April 1, 2023, and the same transfer took effect from March 1, 2024 and the equity shares of the Company listed on the Bombay Stock Exchange on 11<sup>th</sup> June 2024. However, for the current reporting period, the results for the comparative quarter and nine months ended 31<sup>st</sup> December 2023 have been given the effect and reinstated the numbers based on the order of the scheme of arrangements as mentioned in Note no 5. For reporting purposes, and the same have been certified by the Company's management.
8. Figures for the previous periods are re-classified/ re-arranged/ regrouped, wherever necessary, to correspond with the current period's classification/ disclosure.

For Forbes Precision Tools and Machine Parts Limited

Place: Mumbai  
24<sup>th</sup> January 2025

  
(Mahesh Tahilyani)  
Managing Director  
DIN: 01423084





**Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024**

**B. Statement On Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc.**

Not Applicable

**C. Format For Disclosing Outstanding Default on Loans and Debt Securities:**

There is no default on Loans and debt securities during the quarter ended December 31, 2024

**D. Format For Disclosure of Related Party Transactions (Applicable Only For Half-Yearly Filings I.E., 2nd And 4th Quarter):**

Not Applicable

**E. Statement On Impact Of Audit Qualifications (For Audit Report With Modified Opinion) Submitted Along-With Annual Audited Financial Results (Standalone And Consolidated Separately) (Applicable Only For Annual Filing I.E., 4th Quarter):**

Not Applicable



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