

Date: November 13, 2024

BSE Limited
Compliance Department,
P.J. Towers, Dalal Street,
Mumbai 400 001.

Scrip Code: 515008

Sub: Outcome of Board Meeting held today i.e, November 13, 2024

Dear Sir/Madam,

This has reference to our earlier letter dated November 06, 2024.

Pursuant to Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today, i.e. November 13, 2024 inter-alia approved the following: -

- A) The Unaudited Standalone & Consolidated Financial Results for the quarter and half year ended September 30, 2024 along with the Limited Review Report thereon issued by M/ s R B Verma & Associates, Statutory Auditor of the Company which are enclosed.

The Board Meeting Commenced at 12:15 P.M. and concluded at 12:45 P.M.

This is for your information and record.

Thanking You

For **Modern Insulators Limited**

P.K. Gokhroo
Director
DIN: 06810797

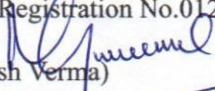


R B Verma & Associates
Chartered Accountants

Independent Auditor's Limited Review Report on
Unaudited Standalone Quarterly and Half Yearly Financial Results

To
The Board of Directors
Modern Insulators Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **Modern Insulators Limited** ("the Company") for the quarter and half year ended **30 September 2024** being prepared and submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 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 procedures to financial data and thus provides less assurance than an audit. 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.
4. ***Basis for qualified report***
Provision for taxation including interest estimated at Rs.655.18 lacs and Rs.1089.72 lacs for the quarter and half year ended 30 September 2024 respectively (upto the half year ended 30 September 2024 Rs.11018.74 lacs; upto the previous year ended 31 March 2024 Rs.9929.02 lacs) has not been made in accounts in view of the proposed amalgamation under the provisions of Companies Act, 2013 (Refer note no. 4).
5. Based on our review conducted as stated in paragraph 3 above, except for the effects of the matter described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results read with notes thereon, prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R B Verma & Associates
Chartered Accountants
Firm Registration No.012650C

(Rajesh Verma)
Partner
Membership No.404029



Place – Abu Road
Date – 13 November 2024

UDIN – 24404029BKHHYV4149



Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2024

(₹ in Lacs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Income from Operations						
	(a) Revenue from Operations	11491.69	10382.45	10618.75	21874.14	19593.88	
	(b) Other Income	502.44	567.44	306.13	1069.88	568.14	
	Total Revenue	11994.13	10949.89	10924.88	22944.02	20162.02	
2	Expenses						
	(a) Cost of materials consumed	4070.85	3521.02	3307.89	7591.87	6449.73	
	(b) Purchase of stock in trade	11.90	6.90	3.20	18.80	18.21	
	(c) Changes in inventories of finished goods, stock-in-trade & Stock-in- Progress	(902.98)	(536.84)	283.88	(1439.82)	(466.88)	
	(d) Employee benefits expense	1927.31	1803.75	1796.90	3731.06	3655.68	
	(e) Finance cost	93.76	111.92	60.94	205.68	193.37	
	(f) Depreciation and amortisation expense	212.86	207.93	215.33	420.79	429.22	
	(g) Other Expenses	5893.93	5116.00	4679.42	11009.93	8956.86	
	Total Expenses	11307.63	10230.68	10347.56	21538.31	19236.19	
3	Profit before exceptional items & tax (1-2)	686.50	719.21	577.32	1405.71	925.83	
4	Exceptional Items (Interest on earlier years income tax refunds)	541.60	70.73	-	612.33	-	
5	Profit before tax (3-4)	1228.10	789.94	577.32	2018.04	925.83	
6	Tax expense						
	Current tax	-	-	-	-	-	
	Deferred tax	(81.73)	10.21	(38.76)	(71.52)	(85.76)	
		(81.73)	10.21	(38.76)	(71.52)	(85.76)	
7	Profit for the period (5-6)	1309.83	779.73	616.08	2089.56	1011.59	
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(0.98)	(1.47)	(0.15)	(2.45)	0.60	
	(ii) Income tax relating to above (i)	0.35	0.51	0.05	0.86	(0.21)	
	Other Comprehensive Income for the period	(0.63)	(0.96)	(0.10)	(1.59)	0.39	
9	Total Comprehensive Income (7+8)	1309.20	778.77	615.98	2087.97	1011.98	
10	Paid up equity share capital (face value of ₹ 10/- each)	4714.39	4714.39	4714.39	4714.39	4714.39	
11	Earning per share						
	Basic	2.78	1.65	1.31	4.43	2.15	
	Diluted	2.78	1.65	1.31	4.43	2.15	





Unaudited Standalone Segment Information for the Quarter and Half Year Ended 30th September, 2024

(₹ in Lacs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Segment Revenue						
	(a) Insulators	9913.70	9049.20	9319.43	18962.90	17303.65	
	(b) Terry Towels	1577.99	1333.25	1299.32	2911.24	2290.23	
	Total Operating Income	11491.69	10382.45	10618.75	21874.14	19593.88	
2	Segment Results Profit before finance cost and Tax						
	(a) Insulators	1322.46	995.39	688.90	2317.85	1323.27	
	(b) Terry Towels	(0.60)	(93.53)	(50.64)	(94.13)	(204.07)	
	Total	1321.86	901.86	638.26	2223.72	1119.20	
	Less: Finance Cost	93.76	111.92	60.94	205.68	193.37	
	Total Profit before tax	1228.10	789.94	577.32	2018.04	925.83	
3	Segment assets						
	(a) Insulators	47153.14	46671.27	43060.19	47153.14	43060.19	
	(b) Terry Towels	9521.23	8889.24	7894.54	9521.23	7894.54	
	Total	56674.37	55560.51	50954.73	56674.37	50954.73	
4	Segment Liabilities						
	(a) Insulators	10851.60	11305.53	10240.20	10851.60	10240.20	
	(b) Terry Towels	1045.46	786.87	658.10	1045.46	658.10	
	Total	11897.06	12092.40	10898.30	11897.06	10898.30	



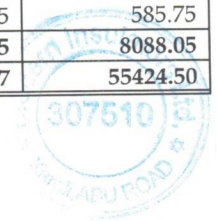
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Unaudited Standalone Balance Sheet as at 30th September, 2024

(₹ in Lacs)

Particulars	As at 30th September, 2024 (Unaudited)	As at 31st March, 2024 (Audited)
ASSETS		
Non-current assets		
Property, Plant & Equipment	15750.82	16046.24
Capital work-in-progress	152.14	-
Intangible assets	15.32	14.00
Financial Assets		
(i) Investments	500.01	500.01
(ii) Loans	6794.00	6374.00
(iii) Other Financial Assets	1034.65	985.77
Other non-current assets	250.00	250.00
Total Non-current assets	24496.94	24170.02
Current assets		
Inventories	11920.13	10563.29
Financial Assets		
(i) Trade Receivables	9575.97	11293.23
(ii) Cash and Cash Equivalents	708.94	422.85
(iii) Bank balances other than cash and cash equivalents	578.12	376.41
(iv) Investments	3562.73	1,881.00
(v) Loans	915.99	282.30
(vi) Other Financial Assets	400.71	429.97
Other current assets	4514.84	6005.43
Total Current assets	32177.43	31254.48
TOTAL ASSETS	56674.37	55424.50
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	4714.39	4714.39
Other Equity	40062.92	37974.95
Total Equity	44777.31	42689.34
Non-current liabilities		
Financial Liabilities		
Borrowings	13.38	17.21
Provisions	2315.33	2376.87
Deferred Tax Liabilities (Net)	2155.75	2228.13
Other non-current liabilities	20.85	24.90
Total Non Current liabilities	4505.31	4647.11
Current Liabilities		
Financial Liabilities		
(i) Borrowings	502.86	1896.79
(ii) Trade Payables		
- Total outstanding dues of micro, small and medium enterprises	389.77	330.54
- Total outstanding dues of creditors other than micro, small and medium enterprises	3094.19	2993.77
(iii) Other Financial Liabilities	2090.16	1784.00
Provisions	499.82	497.20
Other Current Liabilities	814.95	585.75
Total Current Liabilities	7391.75	8088.05
TOTAL EQUITY AND LIABILITIES	56674.37	55424.50



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UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

PARTICULARS	(₹ in Lacs)	
	Half year ended 30th September, 2024 (Unaudited)	Half year ended 30th September, 2023 (Unaudited)
A. Cash Flow from Operating Activities		
Profit before tax	2018.04	925.83
Adjustments for:		
-Depreciation and amortisation expenses	420.79	429.22
-Provisions	(61.37)	1.92
-Foreign exchange	66.15	24.78
-Loss/(Profit) on disposal of property, plant and equipment	8.14	(4.86)
-Finance costs	205.68	193.37
-Loss/(Profit) on fair valuation of investment carried at FVTPL	(340.21)	(70.81)
-Interest income	(110.00)	(53.70)
Operating profit before working capital changes	2207.22	1445.75
Adjustment for		
-Trade and other receivables	2920.37	263.95
-Inventories	(1356.84)	(669.93)
-Trade and other Payables	690.96	(19.83)
Net Cash from Operating Activities (A)	4461.71	1019.94
B. Cash Flow from Investing Activities		
-Proceeds from sale of property, plant and equipment	132.92	33.04
-Purchase of property, plant and equipment(including capital work-in progress)	(419.89)	(131.65)
-Loans and advances given (net)	(1053.69)	(52.17)
-Interest Income received	110.00	53.70
-Investment in Equity shares (net)	(1341.52)	(192.50)
Net Cash used in Investing Activities (B)	(2572.18)	(289.58)
C. Cash Flow from Financing Activities		
-Proceeds/(Repayment) of Long term borrowings (net)	(4.05)	(13.99)
-Proceeds/(Repayment) of Short term borrowings (net)	(1393.71)	(416.70)
-Interest Paid	(205.68)	(193.37)
Net cash used in Financing Activities (C)	(1603.44)	(624.06)
Net increase in cash and cash equivalents(A+B+C)	286.09	106.30
Cash and cash equivalents at the beginning	422.85	118.74
Cash and cash equivalents at the close	708.94	225.04



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Notes:

1. The above unaudited financial results have been reviewed by the audit committee and approved by the Board of Directors at their respective meeting held on 13th November, 2024.
2. Company has given interest free unsecured loan Rs. 6794 lacs (previous year Rs. 6374 lacs) (maximum amount outstanding at any time during the quarter Rs. 6794 lacs) to a company covered under section 189 of the Companies Act, 2013 in view of proposed amalgamation under the provisions of Companies Act, 2013. Since the amount paid is in connection to proposed amalgamation, no terms have been specified for the repayment of loan and interest. In view of the likely advantage to the Company on such amalgamation, granting of such loan is not prejudicial to the interest of the Company.
3. Company has granted interest free unsecured loan Rs. 670 lacs to its wholly owned subsidiary company for its normal business requirements and the same has been utilised for that purpose.
4. Provision for taxation including interest estimated at Rs. 655.18 lacs and Rs. 1089.72 Lacs for the quarter & half year ended 30th September, 2024 respectively (upto the half year Rs. 11018.74 lacs; upto the previous year Rs. 9929.02 lacs) has not been made in accounts in view of the proposed amalgamation under the provisions of Companies Act, 2013.
5. Figures for previous periods have been regrouped or rearranged wherever necessary to make them comparable with the current period's classification.

Place : Abu Road
Date : 13th November, 2024

For and on behalf of the Board of Directors
MODERN INSULATORS LIMITED

P.K.Gokhroo
(Executive Director)
DIN: 06810797





R B Verma & Associates
Chartered Accountants

Independent Auditor's Limited Review Report on
Unaudited Consolidated Quarterly and Half Yearly Financial Results

To
The Board of Directors
Modern Insulators Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **Modern Insulators Limited** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') and its joint ventures for the quarter and half year ended **30 September 2024** being prepared and submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This 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 principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 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 procedures to financial data and thus provides less assurance than an audit. 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.
4. The Statement include the financial results / information of the following other entities:
(i) Modern Composite Private Limited (wholly owned subsidiary company)
(ii) Shriji Designs - MIL JV (joint venture)
(iii) SEC MIL JV (joint venture)
5. **Basis for qualified report**
Provision for taxation including interest estimated at Rs.655.18 lacs and Rs.1089.72 lacs for the quarter and half year ended 30 September 2024 respectively (upto the half year ended 30 September 2024 Rs.11018.74 lacs; upto the previous year ended 31 March 2024 Rs.9929.02 lacs) has not been made in accounts of Holding Company in view of the proposed amalgamation under the provisions of Companies Act, 2013 (Refer note no. 4).
6. **Other matters**
The Statement includes the interim financial results / financial information of one subsidiary company and two joint ventures, which has not been reviewed by their auditors, whose financial results / information (before eliminating intercompany balances/transactions) reflects total assets of Rs.1823.98 lacs as at 30 September 2024, total revenue of Rs.20.71 lacs and net loss after tax Rs.27.71 lacs for the half year ended 30 September 2024, as considered in the financial results. These interim financial statements has been furnished to us by the Holding Company's Board of Directors, and our opinion, in so far as it relates to the amounts and disclosures included in respect of the subsidiary company and joint ventures, is based solely on such unreviewed interim financial results / information. According to the information and explanations given to us by the Holding Company's Board of Directors, these interim financial statements are not material to the Group.





R B Verma & Associates
Chartered Accountants

7. Based on our review conducted as stated in paragraph 3 above, except for the effects of the matter described in paragraph 5 above, and based on the consideration of the unreviewed financial results / information referred to in paragraph 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results read with notes thereon, prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R B Verma & Associates
Chartered Accountants
Firm Registration No.012650C

(Rajesh Verma)
Partner
Membership No.404029



Place – Abu Road
Date – 13 November 2024

UDIN – 29404029BKHHYU5346



Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2024

(₹ in Lacs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Income from Operations						
	(a) Revenue from Operations	11492.14	10380.88	10618.75	21873.02	19593.88	
	(b) Other Income	498.09	558.33	304.58	1056.42	552.74	
	Total Revenue	11990.23	10939.21	10923.33	22929.44	20146.62	
2	Expenses						
	(a) Cost of materials consumed	4071.25	3521.09	3307.89	7592.34	6449.73	
	(b) Purchase of stock in trade	10.18	8.62	3.20	18.80	18.21	
	(c) Changes in inventories of finished goods, stock-in-trade & Stock-in- Progress	(902.98)	(536.84)	283.88	(1439.82)	(466.88)	
	(d) Employee benefits expense	1934.22	1806.47	1796.90	3740.69	3655.68	
	(e) Finance cost	98.01	111.92	60.94	209.93	193.37	
	(f) Depreciation and amortisation expense	215.25	210.31	215.35	425.56	429.27	
	(g) Other Expenses	5880.49	5124.19	4679.43	11004.68	8957.15	
	Total Expenses	11306.42	10245.76	10347.59	21552.18	19236.53	
3	Profit before exceptional items & tax (1-2)	683.81	693.45	575.74	1377.26	910.09	
4	Exceptional Items (Interest on earlier years income tax refunds)	541.60	70.73	-	612.33	-	
5	Profit before tax (3-4)	1225.41	764.18	575.74	1989.59	910.09	
6	Tax expense						
	Current tax	-	-	-	-	-	
	Deferred tax	(79.10)	8.76	(38.76)	(70.34)	(85.76)	
		(79.10)	8.76	(38.76)	(70.34)	(85.76)	
7	Profit for the period (5-6)	1304.51	755.42	614.50	2059.93	995.85	
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(0.98)	(1.47)	(0.15)	(2.45)	0.60	
	(ii) Income tax relating to above (i)	0.35	0.51	0.05	0.86	(0.21)	
	Other Comprehensive Income for the year	(0.63)	(0.96)	(0.10)	(1.59)	0.39	
9	Total Comprehensive Income (7+8)	1303.88	754.46	614.40	2058.34	996.24	
10	Paid up equity share capital (face value of ₹ 10/- each)	4714.39	4714.39	4714.39	4714.39	4714.39	
11	Earning per share (₹)						
	Basic	2.77	1.60	1.30	4.37	2.11	
	Diluted	2.77	1.60	1.30	4.37	2.11	



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Unaudited Consolidated Segment Information for the Quarter ended 30th September, 2024

(₹ in Lacs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Segment Revenue						
	(a) Insulators	9913.70	9049.20	9319.43	18962.90	17303.65	39704.19
	(b) Terry Towels	1577.99	1333.25	1299.32	2911.24	2290.23	4625.14
	(c) Others	14.64	0.16	-	14.80	-	0.90
	(d) Inter segment revenue	(14.19)	(1.73)	-	(15.92)	-	(0.19)
	Total Operating Income	11492.14	10380.88	10618.75	21873.02	19593.88	44330.04
2	Segment Results Profit before finance cost and Tax						
	(a) Insulators	1332.91	990.66	688.90	2323.57	1323.27	3792.79
	(b) Terry Towels	(0.60)	(93.53)	(50.64)	(94.13)	(204.07)	49.21
	(c) Others	(8.89)	(21.03)	(1.58)	(29.92)	(15.74)	(35.80)
	Total	1323.42	876.10	636.68	2199.52	1103.46	3806.20
	Less: Finance Cost	98.01	111.92	60.94	209.93	193.37	340.58
	Total Profit before tax	1225.41	764.18	575.74	1989.59	910.09	3465.62
3	Segment assets						
	(a) Insulators	45767.35	45291.78	42683.88	45767.35	42683.88	45721.29
	(b) Terry Towels	9521.23	8889.24	7894.54	9521.23	7894.54	8965.03
	(c) Others	1815.12	1235.35	198.27	1815.12	198.27	692.73
	Total	57103.70	55416.37	50776.69	57103.70	50776.69	55379.05
4	Segment Liabilities						
	(a) Insulators	10851.60	11305.53	10240.20	10851.60	10240.20	12067.53
	(b) Terry Towels	1045.46	786.87	658.10	1045.46	658.10	667.63
	(c) Others	666.52	87.73	0.33	666.52	0.33	162.11
	Total	12563.58	12180.13	10898.63	12563.58	10898.63	12897.27





Unaudited Consolidated Balance Sheet as at 30th September, 2024

(₹ in Lacs)

Particulars	As at 30th September, 2024 (Unaudited)	As at 31st March, 2024 (Audited)
ASSETS		
Non-current assets		
Property, Plant & Equipment	15948.21	16248.26
Capital work-in-progress	1220.44	189.55
Intangible assets	16.08	14.90
Financial Assets		
(i) Investments	0.01	0.01
(ii) Loans	6794.00	6374.00
(iii) Other Financial Assets	1057.90	985.77
Other non-current assets	317.94	445.88
Total Non-current assets	25354.58	24258.37
Current assets		
Inventories	11928.37	10563.96
Financial Assets		
(i) Trade Receivables	9576.79	11294.06
(ii) Cash and Cash Equivalents	1091.54	463.53
(iii) Bank balances other than cash and cash equivalents	578.12	376.41
(iv) Investments	3562.73	1881.00
(v) Loans	30.20	44.12
(vi) Other Financial Assets	400.71	454.51
Other current assets	4580.66	6043.09
Total Current assets	31749.12	31120.68
TOTAL ASSETS	57103.70	55379.05
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	4714.39	4714.39
Other Equity	39825.73	37767.39
Total Equity	44540.12	42481.78
Non-current liabilities		
Financial Liabilities		
Borrowings	191.91	17.21
Provisions	2315.33	2376.87
Deferred Tax Liabilities (Net)	2159.06	2230.26
Other non-current liabilities	20.85	24.90
Total Non Current liabilities	4687.15	4649.24
Current Liabilities		
Financial Liabilities		
(i) Borrowings	502.86	1896.79
(ii) Trade Payables		
- Total outstanding dues of micro, small and medium enterprises	389.77	330.54
- Total outstanding dues of creditors other than micro, small and medium enterprises	3097.84	2994.13
(iii) Other Financial Liabilities	2570.08	1938.00
Provisions	499.82	497.20
Other Current Liabilities	816.06	591.37
Total Current Liabilities	7876.43	8248.03
TOTAL EQUITY AND LIABILITIES	57103.70	55379.05





UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

PARTICULARS	(₹ in Lacs)	
	Half year ended 30th September, 2024 (Unaudited)	Half year ended 30th September, 2023 (Unaudited)
A. Cash Flow from Operating Activities		
Profit before tax	1989.59	910.09
Adjustments for:		
-Depreciation and amortisation expenses	425.56	429.27
-Provisions	(61.37)	1.92
-Foreign exchange fluctuation (net)	66.15	24.78
-Profit on disposal of property, plant and equipment	8.14	(4.86)
-Finance costs	209.93	193.37
-(Profit)/Loss on fair valuation of investment carried at FVTPL	(340.21)	(70.81)
-Interest income	(102.90)	(38.30)
Operating profit before working capital changes	2194.89	1445.46
Adjustment for		
-Trade and other receivables	2893.51	265.27
-Inventories	(1364.41)	(669.93)
-Other non-current assets	127.94	0.00
-Trade and other Payables	1015.66	(24.11)
Net Cash from Operating Activities (A)	4867.59	1016.69
B. Cash Flow from Investing Activities		
-Proceeds from sale of property, plant and equipment	132.92	33.04
-Purchase of property, plant and equipment(including capital work-in progress)	(1298.64)	(131.65)
-Loans and advances given (net)	(406.08)	(23.00)
-Interest Income	102.90	38.30
-Investment in Equity Shares (net)	(1341.52)	(192.50)
Net Cash used in Investing Activities (B)	(2810.42)	(275.81)
C. Cash Flow from Financing Activities		
-Proceeds/(Repayment) of Long term borrowings (net)	174.48	(13.99)
-Proceeds/(Repayment) of Short term borrowings (net)	(1393.71)	(416.70)
-Interest Paid	(209.93)	(193.37)
Net cash used in Financing Activities (C)	(1429.16)	(624.06)
Net increase in cash and cash equivalents(A+B+C)	628.01	116.82
Cash and cash equivalents at the beginning	463.53	144.63
Less: Upon disposal of Subsidiary	-	24.89
Cash and cash equivalents at the close	1091.54	236.56



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Notes:

1. The above unaudited financial results have been reviewed by the audit committee and approved by the Board of Directors at their respective meeting held on 13th November, 2024.
2. Modern Insulators Limited (The Holding Company) has given interest free unsecured loan Rs. 6794 lacs (previous year Rs. 6374 lacs) (maximum amount outstanding at any time during the quarter Rs. 6794 lacs) to a company covered under section 189 of the Companies Act, 2013 in view of proposed amalgamation under the provisions of Companies Act, 2013. Since the amount paid is in connection to proposed amalgamation, no terms have been specified for the repayment of loan and interest. In view of the likely advantage to the Holding Company on such amalgamation, granting of such loan is not prejudicial to the interest of the Holding Company.
3. Modern Insulators Limited (The Holding Company) has given interest free unsecured loan Rs. 670 lacs to its wholly owned subsidiary company for its normal business requirements and the same has been utilised for that purpose.
4. Provision for taxation including interest estimated at Rs. 655.18 lacs and Rs. 1089.72 Lacs for the quarter & half year ended 30th September, 2024 respectively (upto the half year Rs. 11018.74 lacs; upto the previous year Rs. 9929.02 lacs) has not been made in accounts of Holding company in view of the proposed amalgamation under the provisions of Companies Act, 2013.
5. Figures for previous periods have been regrouped or rearranged wherever necessary to make them comparable with the current period's classification.

For and on behalf of the Board of Directors
MODERN INSULATORS LIMITED

P.K.Gokhroo
(Executive Director)
DIN: 06810797

Place : Abu Road
Date : 13th November, 2024

