



Modern Threads (India) Limited

Registered Office :

Modern Woollens, Pragati Path,
BHILWARA-311001 (Rajasthan), INDIA
Phone : +91-1482-241801
E-mail : cs@modernwoollens.com
Website : www.modernwoollens.com
CIN : L17115RJ1980PLC002075

Date: 14th November, 2024

The Manager,
Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street
MUMBAI - 400 001
Script Code: 500282

The Manager,
Department of Corporate Services
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block Bandra Kurla Complex
Bandra (E) Mumbai – 400051
Script Code: MODTHREAD

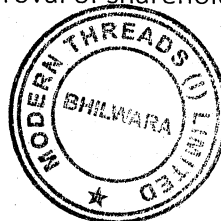
Dear Sir/Madam,

Ref.: Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub.: Submission of outcome of the Meeting of Board of Directors held on 14th November, 2024

Pursuant to the Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held on today i.e. 14th November, 2024, have, inter alia, approved the following:

1. The Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2024 along with Limited Review Report issued by the Statutory Auditors' thereon.
A Copy of Un-audited Financial Results along with Limited Review Report thereon are enclosed herewith as Annexure A.
2. On recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has re-appointed of Shri. Ram Awatar Kabra (DIN: 00945603) as Whole-time Director designated as Executive Director of the Company w.e.f 19th November, 2024 for a period of 3 years, subject to the approval of shareholders of the Company.



Corporate Head Office : 5, Bhima Building, Sir Pochkhanwala Road, Worli, Mumbai - 400030
Plant [**Woollens Division** : Pragati Path, Bhilwara - 311001 (Rajasthan)
[**Yarn Division** : NH-79, Ajmer-Bhilwara High Way, Village Raila, District - Shahpura - 311024 (Rajasthan)



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3. On recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has appointed of Shri. Mukesh Kumar Soni (DIN: 10804913) as an Additional Director in the category of Independent Director (Non-Executive) of the Company for a period of 5 years, subject to the approval of shareholders of the Company.
4. Appointment of Shri Anil Kumar Jain as a Company Secretary & Compliance Officer of the Company w.e.f. 14th November, 2024.

The relevant details as per the requirements of Regulation 30 of SEBI, (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in Annexure B.


The Board meeting commenced at 03:00 p.m and concluded at 5:00 p.m. The above information will be made available on the Company website at www.modernwoollens.com.

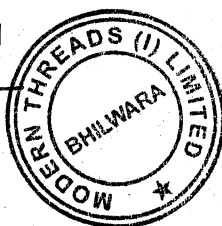
You are requested to take the above information on record.

Thanking you,

Yours faithfully

For Modern Threads (India) Limited


(Prabodh Kumar Nahar)
Chief Financial Officer



Corporate Head Office : 5, Bhima Building, Sir Pochkhanwala Road, Worli, Mumbai - 400030

Plant [**Woollens Division**
Yarn Division

: Pragati Path, Bhilwara - 311001 (Rajasthan)

: NH-79, Ajmer-Bhilwara High Way, Village Raila, District - Shahpura - 311024 (Rajasthan)

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (as amended)

To

The Board of Directors of
Modern Threads (India) Ltd

1. We have reviewed the accompanying statement of unaudited Financial Results of **Modern Threads (India) Ltd** ('the Company') for the quarter ended on **30th September, 2024** and the year to date Results for the period **1st April, 2024 to 30th September, 2024** ("the Statement"), attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 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 financial statements are 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.
4. **Basis for Qualified Conclusion:**
 - i. The company has not provided for interest (Dividend) on cumulative redeemable preference shares for the quarter ended 30.09.2024 Rs. 9.11 lakhs and for the half year ended 30-09-2024 Rs. 18.11 lakhs (Cumulative Rs. 1029.72 lakhs upto 30.09.2024). Cumulative interest (Dividend) Rs. 1029.72 Lakhs has not been provided for as the company is in process of settlement of remaining redeemable preference share capital. (Refer No. 3)



- ii. Balances of trade payables and trade receivables are subject to confirmation and consequential adjustments, if any. (Refer Note No. 4)

As stated in Para 4(ii), impact is not ascertained by the management.

5. Qualified Conclusion

Based on our review conducted as above, except for the effects/possible effects of the matters stated in Para 4 (including non quantification for the reasons stated therein), 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 Standards ('Ind AS') 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, 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.

For S.S. SURANA & CO.

Chartered Accountants

Firm Registration No. 001079C



Prahalad Gupta

(Partner)

M. No.: 074458

UDIN - 24074458BKHTHG1576

Place: Bhilwara

Date: 14/11/2024



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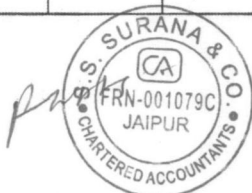
Website : www.modernwoollens.com

CIN : L17115RJ1980PLC002075

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year ended
	30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1. Income						
(a) Revenue from Operations	6,225.15	5,805.24	7,771.70	12,030.39	15,097.53	30,049.04
(b) Other Income	285.71	88.04	60.87	373.75	120.24	358.59
Total income	6,510.86	5,893.28	7,832.57	12,404.14	15,217.77	30,407.63
2. Expenses						
(a) Cost of Materials consumed	4,145.61	3,435.52	4,569.76	7,581.13	8,537.25	17,158.99
(b) Purchases of stock-in-trade	-	-	-	-	-	6.24
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(479.49)	(329.56)	(174.04)	(809.05)	53.34	(108.03)
(d) Employee benefits expense	977.94	818.10	880.07	1,796.04	1,663.34	3,415.24
(e) Finance costs	4.55	68.66	79.80	73.21	151.17	305.59
(f) Depreciation and amortisation expense	119.57	108.05	101.24	227.62	196.70	413.88
(g) Other expenses						
Manufacturing Expenses	1,248.22	1,107.03	1,293.61	2,355.25	2,416.05	4,858.70
Administrative and Selling Expenses	469.71	604.79	468.26	1,074.50	842.93	1,763.65
Total Expenses	6,486.11	5,812.59	7,218.70	12,298.70	13,860.78	27,814.26
3. Profit/(Loss) before exceptional items and Tax (1-2)	24.75	80.69	613.87	105.44	1,356.99	2,593.37
4. Exceptional Items	-	-	-	-	-	-
5. Profit/(loss) before tax (3-4)	24.75	80.69	613.87	105.44	1,356.99	2,593.37
6. Tax expense						
Current tax	(26.82)	62.31	-	35.49	-	50.05
Income tax for earlier years	19.67	-	-	19.67	-	-
Total tax expense	(7.15)	62.31	-	55.16	-	50.05
7. Net Profit / (Loss) after tax (5 - 6)	31.90	18.38	613.87	50.28	1,356.99	2,543.32
8. Other Comprehensive Income						
(a) Items that will not be reclassified to profit or loss (net of Tax)	8.89	8.89	4.13	17.78	8.27	35.57
(b) Items that will be reclassified to profit or loss (net of Tax)	-	-	-	-	-	-
Other Comprehensive Income for the period (8a+8b)	8.89	8.89	4.13	17.78	8.27	35.57
9. Total Comprehensive Income (7 + 8)	40.79	27.27	618.00	68.06	1,365.26	2,578.89
10. Paid-up equity share capital (Face Value of the Share Rs.10 /-)	3,477.52	3,477.52	3,477.52	3,477.52	3,477.52	3,477.52
11. Other Equity excluding revaluation reserve						9,436.62
12. Earnings Per Share (Basic/Diluted) in Rs.						
(a) Basic	0.09	0.05	1.76	0.14	3.90	7.31
(b) Diluted	0.09	0.05	1.76	0.14	3.90	7.31



Signature

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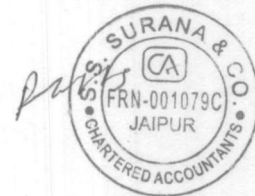
Notes:-

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14-11-2024
- 2 These unaudited financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), except stated otherwise.
- 3 The company has not provided for interest (Dividend) on cumulative redeemable preference shares for the Quarter ended 30-09-2024 Rs. 9.11 Lakhs and for the half year ended 30-09-2024 Rs. 18.11 lakhs (cumulative Rs. 1029.72 Lakhs up to 30-09-2024). Cumulative Interest (Dividend) Rs. 1029.72 lakhs has not been provided for as the company is in process of settlement of remaining redeemable preference share capital.
- 4 Balances of trade payables and trade receivables are subject to confirmation and consequential adjustments, if any.
- 5 Share Application Money Rs. 1450 Lakhs has been raised pursuant to restructuring / settlement scheme submitted to BIFR but consequent to abatement of Sick Industrial Companies (Special Provision) Act, 1985 w.e.f. 01/12/2016 , it became refundable.
- 6 Based on the management approach as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Company is primarily engaged in the business of textile manufacturing which the management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.
- 7 Current tax has been provided for as per provisions of section 115BAA of Income Tax Act, 1961. Deferred Tax Asset has not been recognised as a matter of prudence.
- 8 Figures for the previous period have been regrouped/reclassified wherever necessary to conform to current period presentation.

For and on behalf of the Board of Directors
Modern Threads (India) Limited

(Ram Awatar Kabra)
Executive Director
DIN:00945603

Place : Bhilwara
Date : 14.11.2024



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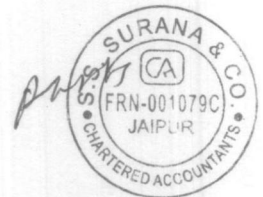
UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2024

		(Rs in Lakhs)	
Particulars		As at 30.09.2024 Un-audited	As at 31.03.2024 Audited
ASSETS			
Non-Current Assets			
a	Property, Plant and Equipment	4585.01	4,475.65
b	Capital Work-in-progress	25.00	219.78
c	Right Of Use Asset	389.20	392.79
d	Other intangible assets		
e	Financial Assets		
i	Investments	0.82	0.82
ii	Other Financial assets	389.53	396.12
f	Income Tax Assets	79.87	-
g	Other non-current assets	153.90	181.57
	Total Non-current Assets (A)	5623.33	5,666.73
Current Assets			
a	Inventories	7840.96	6,943.88
b	Financial Assets		
i	Investments	2,517.69	1,497.30
ii	Trade Receivables	4749.47	4,667.98
iii	Cash and Cash Equivalents	156.63	690.32
iv	Bank Balances other than iii above	189.96	241.00
v	Other Financial Assets	40.50	40.52
c	Other Current Assets	770.83	426.75
	Total Current Assets (B)	16266.04	14,507.75
	Total Assets (A+B)	21889.37	20,174.48
EQUITY AND LIABILITIES			
Equity			
a	Equity Share Capital	3477.52	3,477.52
b	Other Equity	9504.68	9,436.62
	Total Equity (A)	12982.20	12,914.14
Liabilities			
Non Current Liabilities			
a	Financial Liabilities		
i	Borrowings		
ii	Lease liabilities	0.53	0.51
b	Provisions	399.67	378.19
	Total Non Current Liabilities (B)	400.20	378.70
Current Liabilities			
a	Financial Liabilities		
i	Borrowings	259.23	-
ii	Lease liabilities	0.05	0.05
iii	Trade Payables		
	(a) total outstanding dues of micro enterprises and small enterprises	592.47	298.69
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	3641.52	3,430.58
iv	Other Financial Liabilities	2724.64	2,467.09
b	Other Current Liabilities	1204.09	586.16
c	Provisions	66.10	62.95
d	Current tax Liabilities (Net)	18.87	36.12
	Total Current Liabilities (C)	8506.97	6,881.64
	Total Equity and Liabilities (A+B+C)	21889.37	20,174.48

For and on behalf of the Board of Directors
Modern Threads (India) Limited

(Ram Awatar Kabra)
Executive Director
DIN:00945603

Place : Bhilwara
Date : 14.11.2024



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Unaudited Statement of Cash Flows for the half year ended 30th September, 2024

Particulars	(Rs in Lakhs)	
	Half year ended 30.09.2024	Half year ended 30.09.2023
A. Cash flow from operating activities		
Profit before tax and after exceptional items	105.44	1,356.99
<u>Adjustments for:</u>		
Depreciation and amortisation	227.62	196.70
Finance costs	73.21	151.17
Interest Income	(20.16)	(8.86)
Loss/(Profit) on sale of Property, Plant and Equipment (net)	(38.20)	(11.14)
Gain on Sale/ Fair value Gain on Investments	(70.39)	(9.61)
Remeasurement of employee benefits (Net)	17.78	8.27
Operating profit/(Loss) before working capital changes	295.30	1,683.52
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	(897.08)	(724.18)
Trade receivables	(81.49)	(833.90)
Other non-current financial assets	6.59	59.19
Other current financial assets	0.02	2.86
Other current assets	(344.08)	79.67
Other non-current assets	27.67	(122.60)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	504.72	100.68
Other Financial Liabilities	257.55	167.54
Other current liabilities	617.93	23.16
Provisions	24.63	35.61
Bank balance other than cash & cash equivalents	51.04	(20.09)
Cash generated from operations	462.80	451.46
Net income tax (paid) / refunds	(152.28)	(8.35)
Net cash flow from / (used in) operating activities (A)	310.52	443.11
B. Cash flow from investing activities		
Purchase of Property, plant and equipment (including capital work in progress)	(222.57)	(207.17)
Proceeds from sale of Property, plant and equipment	122.16	17.37
Purchase of Mutual funds	(950.00)	(350.00)
Interest Income	20.16	8.86
Net cash flow from / (used in) investing activities (B)	(1,030.25)	(530.94)



[Signature]

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C. Cash flow from financing activities		
Proceeds from current Borrowings	255.00	-
Payment of Lease Liabilities	0.00	0.01
Finance costs	(68.96)	(151.17)
Net cash flow from / (used in) financing activities (C)	186.04	(151.16)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(533.69)	(238.99)
Cash and cash equivalents at the beginning of the year	690.32	747.24
Cash and cash equivalents at the end of the period	156.63	508.25

The Statement of cash flows has been prepared under the Indirect method as set out in Ind AS 7 on Statement of Cash Flows.

For and on behalf of the Board of Directors
Modern Threads (India) Limited

(Ram Awatar Kabra)

Executive Director

DIN:00945603

Place : Bhilwara

Date : 14.11.2024



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Statement on Impact of Audit Qualifications for the Half Year ended 30 th September, 2024 (for independent Auditor's Limited Review Report with modified conclusion) [See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I	Sl. No.	Particulars	Reviewed Figures (as reported before adjusting for qualifications)	Adjusted Figures (reviewed figures after adjusting for qualifications)
			Rs. in Lakhs	Rs. in Lakhs
	1	Turnover / Total income	12404.14	12404.14
	2	Exceptional Items	-	-
	3	Total Expenditure	12298.70	12316.81
	4	Net Profit/(Loss)*	50.28	32.17
	5	Earnings Per Share	0.14	0.09
	6	Total Assets	21889.37	21889.37
	7	Total Liabilities	8907.17	9936.89
	8	Net Worth	12982.20	11952.48
	9	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil

* Net profit is after tax expenses of Rs. 55.16 lakhs and Tax effect on OCI has been taken in deferred tax and Deferred Tax Assets has not been recognized in the financial statements as a matter of prudence.

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification :

(i) The company has not provided for interest (Dividend) on cumulative redeemable preference shares for the quarter ended 30.09.2024 Rs. 9.11 Lakhs and for the half year ended 30.09.2024 Rs. 18.11 Lakhs and Cumulative interest (Dividend) Rs. 1029.72 Lakhs upto 30.09.2024. Cumulative Interest (Dividend) Rs. 1029.72 lakhs has not been provided for as the company is in process of settlement of remaining redeemable preference share capital.

(ii) Balances of trade payables and trade receivables are subject to confirmation and consequential Adjustments, if any.

b. Type of Audit Qualification : Qualified conclusion

c. Frequency of qualification : Repetitive

d. For Audit Qualification(i) where the Impact is quantified by the auditor, Management's Views:
 For the Audit Qualifications Company is in process of settlement with respective preference shareholders.

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

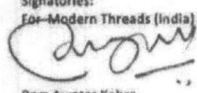
(i) Management's estimation on the impact of audit qualification: Unable to Estimate

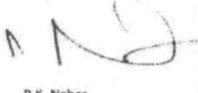
(ii) If management is unable to estimate the impact, reasons for the same:
 For qualification (ii) the company is in process of identifying liability of trade Payables and trade receivables.

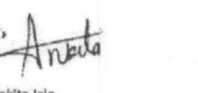
(iii) Auditors' Comments on (i) or (ii) above:-
 Managements Comments are self explanatory so no separate comments are required.

III.

Signatories:
 For Modern Threads (India) Limited


 Ram Awatar Kabra
 Executive Director
 DIN:00945603



 P.K. Nahar
 Chief Financial Officer



 Ankita Jain
 Chairman of Audit committee
 DIN:09598249

Place: Bhilwara
 Date: 14.11.2024

Refer Our Limited Review Report dated 14th November, 2024 on Financial results of the Company

For For S.S Surana & Co.
 Chartered Accountants
 (FRN: 001079C)


 (Pralhad Gupta)
 Partner
 Membership No. 074458



Place: Bhilwara
 Date: 14.11.2024
 UDIN: 24074458BKHIH41576

Corporate Head Office : 5, Bhima Building, Sir Pochkhanwala Road, Worli, Mumbai - 400030
 Plant [Woollens Division : Pragati Path, Bhilwara - 311001 (Rajasthan)
 Yarn Division : NH-79, Ajmer-Bhilwara High Way, Village Raila, District - Shahpura - 311024 (Rajasthan)



Modern Threads (India) Limited

Registered Office :

Modern Woollens, Pragati Path,
BHILWARA-311001 (Rajasthan), INDIA

Phone : +91-1482-241801

E-mail : cs@modernwoollens.com

Website : www.modernwoollens.com

CIN : L17115RJ1980PLC002075

Annexure B

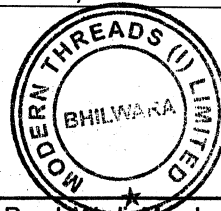
Details under Regulations 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read alongwith SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Re-appointment of Shri Ram Awatar Kabra (DIN: 00945603) as Whole-time Director designated as Executive Director of the Company

Name	Shri Ram Awatar Kabra
Reason for change	Re-appointment as a Whole time Director designated as Executive Director.
Date of appointment / re-appointment	w.e.f. 19 th November, 2024 for a period of 3 years, subject to the approval of Shareholders of the Company.
Brief Profile	Shri Ram Awatar Kabra is Graduate in Commerce from the University of Rajasthan. He is also fellow member of the Institute of Chartered Accountants of India (ICAI) and the fellow member of the Institute of Company Secretaries of India (ICSI). Shri Ram Awatar Kabra has about 43 years vast and rich experience in the field of Finance, Accounts, Taxation, Administration and Management etc.
Disclosure of relationship between Directors (in case of appointment as a Director)	Shri Ram Awatar Kabra is not related to any of the Directors of the Company

Appointment of Shri Mukesh Kumar Soni (DIN: 10804913) as an Additional Director in the category of Independent Director (Non-Executive) of the Company

Name	Shri Mukesh Kumar Soni
Reason for change	Appointment as an Additional Director in the category of Independent Director (Non-Executive) of the Company.



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Date of appointment / re-appointment	w.e.f. 14 th November, 2024 for a period of 5 years, subject to the approval of Shareholders of the Company.
Brief Profile	Shri Mukesh Kumar Soni is Master of Commerce from the MDS University, Ajmer. Shri Mukesh Kumar Soni has about 30 years' experience in field of Accounts & Taxation etc.
Disclosure of relationship between Directors (in case of appointment as a Director)	Shri Mukesh Kumar Soni is not related to any of the Directors of the Company

Appointment of Shri Anil Kumar Jain as a Company Secretary & Compliance Officer of the Company

Name	Shri Anil Kumar Jain
Reason for change	Appointment as a Company Secretary & Compliance Officer of the Company.
Date of appointment / re-appointment	14 th November, 2024
Brief Profile	Shri Anil Kumar Jain is Graduate in Commerce from the MDS University, Ajmer. He is fellow member of the Institute of Company Secretaries of India (ICSI) and Law Graduate. Shri Anil Kumar Jain has about 16 year experience in the areas of Secretarial, Corporate Law, Legal works etc.
Disclosure of relationship between Directors (in case of appointment as a Director)	Not Applicable



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