

Suresh Surana & Associates LLP

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LLP Identity No. AAB-7509

LIMITED REVIEW REPORT

To,
The Members of
Modi Rubber Limited

We have reviewed the accompanying statement of unaudited standalone financial results ("the statement") of Modi Rubber Limited ("the Company") for the quarter ended on 30th September 2019 and the year to date results for the period 01 April 2019 to 30 September 2019, being submitted by the company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. This statement is the responsibility of the Company's Management which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 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 provided less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of 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 and Regulation 52 read with Regulation 63 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 misstatements.

FOR SURESH SURANA & ASSOCIATES LLP
Chartered Accountants
Firm's Registration No. 121750 W / W-100010



(Rahul Singhal)
PARTNER

Membership No. 096570

UDIN: 19096570 AAAAAE84209



Place: NOIDA

Dated: 08, November, 2019

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LLP Identity No. AAB-7509

LIMITED REVIEW REPORT

To,
The Board of Directors of
Modi Rubber Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ("the statement") of Modi Rubber Limited ("the Parent") and its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group") for the quarter ended on 30th September 2019 and the year to date results for the period 01 April 2019 to 30 September 2019, being submitted by the company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the consolidated figures for the corresponding periods i.e. from 1st July 2018 to 30th September 2018 and 1st April 2018 to 30th September 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review
2. This statement is the responsibility of the Parent's Management which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to express a conclusion on these financial statements 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. 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
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the results of the following subsidiaries read with note no 10 to the results: Spin Investment (India) Limited and Superior Investment (India) Limited



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6. Based on our review conducted and procedures performed as stated in paragraph 3 and 5 above (read along with Note no 10 to the results), 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 and Regulation 52 read with Regulation 63 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 misstatements.

FOR SURESH SURANA & ASSOCIATES LLP
Chartered Accountants
Firm's Registration No. 121750 W / W-100010



(Rahul Singh)

PARTNER

Membership No. 096570

UDIN: 19096570AAAAE08767



Place: New Delhi

Dated: 08, November 2019

(Amount in lacs)

| Particulars | Standalone | | Consolidated | |
|--------------------------------------|--------------------|------------------|--------------------|------------------|
| | As at | As at | As at | As at |
| | September 30, 2019 | March 31, 2019 | September 30, 2019 | March 31, 2019 |
| | Un-Audited | Audited | Un-Audited | Audited |
| I ASSETS | | | | |
| Non-current assets | | | | |
| Property, plant and equipment | 2,968.41 | 2,936.17 | 2,968.41 | 2,936.17 |
| Capital work-in-progress | 0.17 | - | 0.17 | - |
| Other intangible assets | 1.94 | 2.43 | 1.94 | 2.43 |
| Financial Assets | | | | |
| Investments | 7,371.63 | 7,083.20 | 14,221.83 | 13,827.82 |
| Loans | 16.03 | 16.02 | 16.03 | 16.02 |
| Other financial assets | 4,013.84 | 4,491.42 | 4,013.84 | 4,491.42 |
| Deferred tax assets(net) | 333.95 | 333.95 | 484.60 | 484.60 |
| Other non-current assets | 1,027.90 | 1,063.49 | 1,030.49 | 1,071.64 |
| Total non-current assets | 15,733.87 | 15,926.68 | 22,737.31 | 22,830.10 |
| Current Assets | | | | |
| Inventories | - | - | - | - |
| Financial Assets | | | | |
| Investments | 4,515.46 | 2,978.12 | 7,017.53 | 5,428.66 |
| Trade receivables | 56.01 | 43.02 | 56.01 | 43.02 |
| Cash and cash equivalents | 87.68 | 831.54 | 103.73 | 847.90 |
| Other Bank balances | - | - | 200.00 | 200.00 |
| Loans | 23.27 | 27.15 | 209.39 | 213.27 |
| Other financial assets | 60.83 | 31.86 | 85.86 | 44.38 |
| Current tax assets (Net) | - | - | - | - |
| Other current assets | 258.61 | 246.96 | 277.56 | 246.96 |
| Total current assets | 5,001.86 | 4,158.65 | 7,950.08 | 7,024.19 |
| Total Assets | 20,735.73 | 20,085.33 | 30,687.39 | 29,854.29 |
| II EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| Share capital | 2,504.05 | 2,504.05 | 2,504.05 | 2,504.05 |
| Other equity | 15,153.34 | 13,958.66 | 25,098.77 | 23,720.16 |
| Total equity | 17,657.39 | 16,462.71 | 27,602.82 | 26,224.21 |
| LIABILITIES | | | | |
| Non-Current Liabilities | | | | |
| Financial liabilities | | | | |
| Borrowings | 274.85 | 287.29 | 274.85 | 287.29 |
| Other financial liabilities | 142.64 | 59.26 | 142.64 | 59.26 |
| Provisions | - | - | - | 3.89 |
| Other non-current liabilities | 5.77 | 32.91 | 5.77 | 32.91 |
| Total non-current liabilities | 423.26 | 379.46 | 423.26 | 383.35 |
| Current liabilities | | | | |
| Financial liabilities | | | | |
| Trade payables | 136.62 | 136.62 | 138.95 | 136.89 |
| Other financial liabilities | 768.67 | 654.34 | 772.11 | 657.31 |
| Other current liabilities | 1,749.79 | 2,452.20 | 1,750.25 | 2,452.53 |
| Total current liabilities | 2,655.08 | 3,243.16 | 2,661.31 | 3,246.73 |
| Total Equity and Liabilities | 20,735.73 | 20,085.33 | 30,687.39 | 29,854.29 |



Modi Rubber Limited
CIN: L25199UP1971PLC003392, Registered office : Modinagar - 201204 (U. P.)

Statement of Standalone and Consolidated Un-Audited Financial Results for the Quarter and Half Year ended September 30, 2019

PART I

| S No | Particulars | Quarter-ended | | | | | | Half Year ended | | | | Year ended | |
|------|--|---------------|---------------|---------------|---------------|---------------|---------------|-----------------|---------------|---------------|---------------|---------------|---------------|
| | | Standalone | | Consolidated | | Un-Audited | | Standalone | | Consolidated | | Standalone | Consolidated |
| | | Un-Audited | Audited | Un-Audited | Audited | Un-Audited | Audited | Un-Audited | Audited | Un-Audited | Audited | Mar. 31, 2019 | Mar. 31, 2019 |
| | | Sep. 30, 2019 | Jun. 30, 2019 | Sep. 30, 2018 | Jun. 30, 2018 | Sep. 30, 2019 | Jun. 30, 2019 | Sep. 30, 2018 | Jun. 30, 2018 | Sep. 30, 2019 | Jun. 30, 2019 | Mar. 31, 2019 | Mar. 31, 2019 |
| 1 | Revenue from operations | | | | | | | | | | | | |
| a) | Net Sales / Income from Operations | - | - | - | - | - | - | - | - | - | - | - | - |
| b) | Other Operating Revenue | 101.21 | 122.77 | 101.21 | 131.16 | 122.77 | 122.77 | 223.98 | 254.63 | 223.98 | 254.63 | 523.70 | 523.70 |
| | Total Revenue from operations | 101.21 | 122.77 | 101.21 | 131.16 | 122.77 | 122.77 | 223.98 | 254.63 | 223.98 | 254.63 | 523.70 | 523.70 |
| 2 | Other Income | 1,819.86 | 1,429.78 | 1,878.58 | 2,171.70 | 200.69 | 200.69 | 1,625.47 | 2,427.20 | 2,079.27 | 2,427.20 | 3,776.10 | 3,776.10 |
| 3 | Total income (1+2) | 1,921.07 | 1,560.94 | 2,643.79 | 2,302.86 | 323.46 | 323.46 | 1,880.10 | 2,303.25 | 2,681.83 | 3,024.44 | 4,299.80 | 4,299.80 |
| 4 | Expenses | | | | | | | | | | | | |
| a) | Cost of material consumed | - | - | - | - | - | - | - | - | - | - | - | - |
| b) | Change in inventories of finished goods, work-in-progress and stock-in-trade | - | - | - | - | - | - | - | - | - | - | - | - |
| c) | Employee benefits expense | 86.26 | 122.37 | 86.26 | 125.37 | 110.57 | 110.57 | 228.29 | 234.29 | 196.83 | 234.29 | 457.55 | 463.55 |
| d) | Finance costs | 7.34 | 3.74 | 10.76 | 3.74 | 8.16 | 8.16 | 8.15 | 8.15 | 18.92 | 8.15 | 54.75 | 58.27 |
| e) | Depreciation and amortisation expense | 72.19 | 82.58 | 72.19 | 82.58 | 71.64 | 71.64 | 164.55 | 164.55 | 143.83 | 164.55 | 333.66 | 333.66 |
| f) | Other expenses | 399.36 | 333.22 | 399.68 | 333.70 | 358.10 | 358.10 | 741.76 | 742.63 | 757.78 | 742.63 | 1,632.73 | 1,654.89 |
| | Total Expenses | 565.15 | 541.91 | 512.73 | 545.39 | 548.47 | 548.47 | 1,142.75 | 1,149.62 | 1,117.36 | 1,149.62 | 2,478.69 | 2,510.37 |
| 5 | Profit/(Loss) from continuing operations before exceptional items | 1,355.92 | 1,019.03 | 2,483.36 | 1,757.47 | (225.01) | (225.01) | 737.35 | 1,185.89 | 1,532.21 | 1,532.21 | 545.75 | 1,789.43 |
| 6 | Exceptional items | - | - | - | - | - | - | - | - | - | - | - | - |
| 7 | Profit/(Loss) from continuing operations before tax (5-6) | 1,355.92 | 1,019.03 | 2,483.36 | 1,757.47 | (225.01) | (225.01) | 737.35 | 1,185.89 | 1,532.21 | 1,532.21 | 545.75 | 1,789.43 |
| 8 | Tax expense | - | - | - | - | - | - | - | - | - | - | - | - |
| | - Current Tax | - | - | - | - | - | - | - | - | - | - | - | 201.37 |
| | - Earlier year | - | - | - | - | - | - | - | - | - | - | - | 60.34 |
| | - Deferred Tax | - | - | - | - | - | - | - | - | - | - | - | 153.33 |
| | - MAT credit written off | - | - | - | - | - | - | - | - | - | - | - | (10.24) |
| 9 | Net Profit/(Loss) from continuing operations after tax (7-8) | 1,355.92 | 1,019.03 | 2,483.36 | 1,757.47 | (225.01) | (225.01) | 737.35 | 1,185.89 | 1,532.21 | 1,532.21 | 461.29 | 1,384.63 |
| 10 | Other comprehensive income/(loss) | 126.53 | 190.41 | (65.49) | 308.06 | (72.87) | (72.87) | 315.54 | 166.63 | 580.70 | 580.70 | 281.96 | 500.70 |
| 11 | Total Comprehensive Income/(Loss) for the quarter (9+10) | 1,482.45 | 1,209.44 | (313.85) | 2,065.53 | (297.88) | (297.88) | 1,052.89 | 1,352.52 | 2,112.91 | 2,112.91 | 743.25 | 1,885.33 |



| S.No. | Particulars | Quarter Ended | | | | | | Half Year ended | | | | | | Year Ended | |
|-------|---|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|-------------------------|-------------------------|
| | | Standalone | | Consolidated | | Standalone | | Consolidated | | Standalone | | Consolidated | | Standalone | Consolidated |
| | | Sep 30, 2019 Un-Audited | June 30, 2019 Un-Audited | Sep 30, 2019 Un-Audited | June 30, 2019 Un-Audited | Sep 30, 2019 Un-Audited | June 30, 2019 Un-Audited | Sep 30, 2019 Un-Audited | June 30, 2019 Un-Audited | Sep 30, 2018 Un-Audited | June 30, 2018 Un-Audited | Sep 30, 2018 Un-Audited | June 30, 2018 Un-Audited | Mar 31, 2019 Audited | Mar 31, 2019 Audited |
| 12 | Paid-up equity share capital (Rs. Lacs) (Face value Rs. 10/- per share) | 2504.05 | 2504.05 | 2504.05 | 2504.05 | 2504.05 | 2504.05 | 2504.05 | 2504.05 | 2504.05 | 2504.05 | 2504.05 | 2504.05 | 2504.05 | |
| 13 | Reserves excluding revaluation reserves (as per balance sheet of previous accounting year) (Rs. Lacs) | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | |
| 14 | Earnings per share (EPS) (a) Basic (in Rs.) (b) Diluted (in Rs.) | 5.41 5.41 | 4.07 4.07 | (0.99) (0.99) | 5.63 5.63 | 7.02 7.02 | (0.90) (0.90) | 4.42 4.42 | 2.94 2.94 | 4.74 4.74 | 6.12 6.12 | 1.84 1.84 | 5.53 5.53 | | |
| | * Not Annualised | | | | | | | | | | | | | | |

PART II Selected Information for the Quarter ended September 30, 2019

| S.No. | Particulars | Standalone | | | | | |
|-------|--|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| | | Quarter Ended | | | Year ended | | |
| | | Sep 30, 2019 Un-Audited | June 30, 2019 Un-Audited | Mar 31, 2019 Audited | Sep 30, 2019 Un-Audited | June 30, 2019 Un-Audited | Mar 31, 2019 Audited |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding - Number of Shares - Percentage of Shareholding | 9,341,580 37.31 | 9,341,580 37.31 | 9,341,580 37.31 | 9,341,580 37.31 | 9,341,580 37.31 | 9,341,580 37.31 |
| 2 | Promoters and promoter group Shareholding Pledged/Encumbered : | | | | | | |
| a) | - No of Shares - % age of Shares (as a % age of the total Shareholding of Promoter and Promoter group) - % age of Shares (as a % age of the total Share capital of the Company) | 1,288,015 8.20 5.14 | 1,288,015 8.20 5.14 | 1,288,015 8.20 5.14 | 1,288,015 8.20 5.14 | 1,288,015 8.20 5.14 | 1,288,015 8.20 5.14 |
| b) | Non Encumbered : | | | | | | |
| | - No of Shares - % age of Shares (as a % age of the total Shareholding of Promoter and Promoter group) - % age of Shares (as a % age of the total Share capital of the Company) | 14,410,937 91.80 57.55 | 14,410,937 91.80 57.55 | 14,410,937 91.80 57.55 | 14,410,937 91.80 57.55 | 14,410,937 91.80 57.55 | 14,410,937 91.80 57.55 |

| B | INVESTOR COMPLAINTS | Quarter ended Sep 30, 2019 |
|---|---------------------|---|
| | | Pending at the beginning of the quarter Received during the quarter Disposed off during the quarter Remaining unresolved at the end of the quarter |



Modi Rubber Limited

1. Financial Results for the quarter ended Sep 30, 2019

- (a) Net profit from ordinary activities (after tax): Rs.1355.92 Lacs
 (b) Other Comprehensive income: Rs. 126.53 Lacs
 (c) Total Comprehensive income for the quarter (after tax) : Rs. 1482.45 Lacs

2. The above financial results for the quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 8, 2019.

3. The Statutory Auditors have carried out a limited review of the above results for the quarter and half year ended September 30, 2019 and issued an unmodified opinion on the same.

4. In accordance with IND AS 108 - Operating Segment used to present the segment information are identified on the basis of informal report used by the Company to allocate resource to the segment and assess their performance. The Board of Directors of the Company is collectively Chief Operating Decision Maker (CODM).The Company is engaged in Renting of immovable property which in the context of Ind AS 108 "Operating Segment" is considered as the only segment. The Company's activities are restricted within India and hence no separate geographical segment disclosure is considered necessary.

5. Modi Nagar Plant, set-up on the land & shed taken on lease from Modi Export Processors Limited (MEPL) which is under liquidation, could not be repaired/re-started due to seal put in by the Official Liquidator of MEPL. The Company has filed Special Leave Petition before the Division Bench of Allahabad High Court for taking back possession for carrying out industrial activities.

6. In compliance of directions issued by the BIFR vide its order dated February 23, 2010, the unimplemented portion of the SS-08 is under implementation by the company and a status report to this effect as at September 30, 2016 was also submitted by the company with BIFR periodically on October 20, 2016. With effect from December 01, 2016, SICA repealed by Government of India vide its Gazette Notification dated November 25, 2016 and all approved schemes will now be governed by National Company Law Tribunal.

7. During the quarter ended September 30, 2019, the Company has not granted any stock options under Employee Stock Option Scheme to its employees.

8. During the quarter ended September 30, 2019 the Company has not allotted any equity Shares. Paid up Capital of the Company as on September 30, 2019 is Rs 2,504.05 lacs consisting of 25,040,532 Equity Shares of the face value of Rs. 10/- each.

9. The basic and diluted earnings per share has been calculated in accordance with the IND AS - 33 "Earnings Per Share".

10. Pursuant to requirement of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 as amended, consolidated figures include only its subsidiary companies and do not include Joint Venture/ Associate(s) Companies result that will be consolidated as and when the same are received.

11. Figures (consolidated as well as standalone) for the quarters ended September 30, 2019 represent the difference between reviewed figures in respect of half year ended September 30, 2019 and the published figures for the quarter ended June 30, 2019.

12. The company has adopted modified approach as per para C8(b)(ii)of INDAS 116 - Leases to its leases, effective from annual reporting period beginning 1st April 2019. This has resulted in recognizing a right of use assets (an amount equal to lease liability, adjusted by the prepaid lease rent) of Rs.171.08 lacs as at 1st April 2019. In the statement of profit and loss for the current period, operating lease expenses has changed from rent to depreciation cost for the right of use assets and finance cost for interest accrued on lease liability.

To this extent, performance for the current period 30th Sept, 2019 is not comparable with previous period results. Reconciliation for the above effect on statement of profit and loss for the current period 30th Sept, 2019 as follows:

| (Amount in Lacs) | | | | | | |
|---|--|--|--------------------------------|--|--|-------------------------------|
| Adjustment to increase / (decrease) in net profit | Quarter ended 30.09.2019 (Erstwhile basis) | Quarter ended 30.09.2019 (As per Ind AS-116) | Increase/ (Decrease) in profit | Half year ended 30.09.2019 (Erstwhile basis) | Half year 30.09.2019 (As per Ind AS-116) | Increase/ (Decrease)in profit |
| Other Expenses | 407.64 | 399.36 | 8.28 | 738.28 | 721.72 | 16.56 |
| Finance costs | 2.65 | 7.34 | -4.69 | 6.11 | 15.50 | -9.39 |
| Depreciation and amortisation expense | 66.67 | 72.19 | -5.52 | 132.78 | 143.83 | -11.05 |
| Profit/(loss) before tax | 1,357.85 | 1,355.92 | 1.93 | 1,111.44 | 1,107.56 | 3.88 |

13. During the current period, the company has opted to avail the benefit of one time settlement under Maharashtra settlement of Arrears of Tax, Interest, Penalty or Late Fees Ordinance, 2019 in order to settle its long disputed Maharashtra sales tax liability of earlier years amounting to Rs 790.52 lacs as per books of accounts. As per the order received by company from concerned authority during the period, the company has settled the aforesaid mentioned liability by paying a full and final amount of Rs 354.66 lacs and pursuant to same, necessary adjustment has been made in the books of account in this regard.

14 During the previous year, the subsidiary company Spin Investment (India) Limited has made long term and strategic investment in its group companies in order to give financial support to the companies and at this stage no impairment in the value of investments is required.



Modi Rubber Limited

15. The management is in the process of assessing additional provident fund liability, if any, pursuant to the recent Honorable Supreme Court decision vide Civil Appeal No(s). 6221 of 2011 dated 28 February 2019 applying the "rule of universality" to the allowances. However, the management does not expect any material differences affecting the financial statement on the same. Hence, no provision for any consequential liability is required to be made at this stage.

16. Income Tax, Deferred Tax Asset/Liability and MAT credit entitlement will be reviewed at the year end.

17. Previous and corresponding quarter figures have been regrouped and rearranged wherever considered necessary to conform to the classification in current quarter.

For Modi Rubber Limited



(Alok Kumar Modi)
Managing Director

Place: New Delhi
Date: 08/11/2019



| | Standalone | | Consolidated | |
|---|---|--------------------------------------|---|--------------------------------------|
| | For the half year ended September 30, 2019 | For the year ended March 31, 2019 | For the half year ended September 30, 2019 | For the year ended March 31, 2019 |
| A Cash flows from operating activities | | | | |
| Profit before tax | 1,107.56 | 545.75 | 1,185.90 | 1789.43 |
| Adjustments for: | | | | |
| Depreciation and amortization | 143.83 | 333.66 | 143.83 | 333.66 |
| Provision of doubtful debts and advances | 14.42 | 102.22 | 14.42 | 102.22 |
| Provision for diminution in the value of inventory | - | 75.42 | - | 75.42 |
| (Profit)/ loss on sale of Property, plant and equipment | - | 5.47 | - | 5.47 |
| (Profit)/ loss on sale of investment | (19.00) | (53.50) | (19.51) | (705.34) |
| Financial assets measured at fair value | (108.34) | (194.32) | (171.85) | (342.60) |
| Interest on Security Deposit at Amortised Cost | (1.49) | (3.53) | (1.49) | (3.53) |
| Interest paid | 4.35 | 24.86 | 4.35 | 24.86 |
| Interest on lease | 9.39 | - | 9.39 | - |
| Liabilities written back | (435.86) | (164.64) | (436.30) | (388.40) |
| Interest income | (58.03) | (132.37) | (78.39) | (337.15) |
| Dividend received | (1,284.78) | (1,844.60) | (1,303.08) | (1889.38) |
| Sundry balances written off | - | 13.09 | - | 13.09 |
| Unwinding of discount on financial assets at amortized cost | 1.76 | 3.89 | 1.76 | 3.89 |
| Operating Profit before working capital changes | (626.19) | (1,288.60) | (650.97) | (1,318.36) |
| Adjustments for: | | | | |
| Increase/(decrease) in provisions | - | - | (3.89) | - |
| Increase/(decrease) in trade payables | - | (135.00) | 1.49 | (134.73) |
| Increase/(decrease) in other non-current financial liabilities | (0.00) | 3.53 | (0.00) | 3.53 |
| Increase/(decrease) in other non-current liabilities | - | (2.69) | - | (2.69) |
| Increase/(decrease) in other current financial liabilities | 474.17 | 116.40 | 475.65 | 116.54 |
| Increase/(decrease) in other current liabilities | (701.98) | (489.51) | (701.85) | (489.36) |
| Decrease/(increase) in loans and advances | 3.87 | 8.82 | 3.87 | 1978.11 |
| Decrease/(increase) in other non-current assets | 71.31 | (38.52) | 71.31 | (38.52) |
| Decrease/(increase) in trade receivables | (27.41) | (0.49) | (27.41) | (0.49) |
| Decrease/(increase) in other non current financial assets | - | (34.35) | - | (34.35) |
| Decrease/(increase) in other current financial assets | (29.32) | 4.37 | (29.32) | 4.37 |
| Decrease/(increase) in other current assets | (11.65) | (113.50) | (11.65) | (113.83) |
| Net cash generated from operations | (847.20) | (1,969.54) | (872.77) | (29.78) |
| Less: Taxes paid, net of refund | (35.72) | 19.53 | (49.11) | (187.24) |
| Net cash from operating activities (A) | (882.92) | (1,950.01) | (921.88) | (217.02) |
| B Cash flows from investing activities | | | | |
| Dividend received | 1,284.78 | 1,844.60 | 1,303.08 | 1889.38 |
| Interest received | 209.01 | 552.55 | 216.86 | 757.33 |
| Purchase of property, plant and equipment & Intangibles | (4.67) | (50.56) | (4.67) | (50.56) |
| Proceeds from fixed deposits | 326.95 | - | 326.95 | - |
| Proceeds from sale of property, plant and equipment | - | 3.32 | - | 3.32 |
| Purchase of long term investments | (227.39) | (551.44) | (227.39) | (3172.82) |
| Proceeds from sale of short term investments | - | - | 27.50 | 2088.35 |
| Proceeds from sale of long term investments | - | 12.00 | 10.00 | 12.00 |
| Purchase of short term investments | (1,410.00) | (179.73) | (1,435.00) | (1632.23) |
| Net cash from investing activities (B) | 178.68 | 1,630.74 | 217.33 | (105.23) |
| C Cash flows from financing activities | | | | |
| Increase/ (decrease) in borrowings | (18.70) | (34.44) | (18.70) | (34.44) |
| Repayment of lease obligation | (16.57) | - | (16.57) | - |
| Interest paid | (4.35) | (24.86) | (4.35) | (24.86) |
| Net cash from/ (used in) financing activities (C) | (39.62) | (59.30) | (39.62) | (59.30) |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | (743.86) | (378.57) | (744.17) | (381.55) |
| Cash and cash equivalents at the beginning of the period | 831.54 | 1,210.11 | 847.90 | 1229.45 |
| Cash and cash equivalents at the end of the period | 87.68 | 831.54 | 103.73 | 847.90 |
| Cash and cash equivalents | | | | |
| Cash in hand | 3.71 | 1.95 | 3.71 | 1.95 |
| Balances with banks | - | - | - | 0.00 |
| - In current account | 83.97 | 79.59 | 100.02 | 95.95 |
| - Deposits with original maturity of upto 3 months | - | 750.00 | - | 750.00 |
| Total | 87.68 | 831.54 | 103.73 | 847.90 |

Notes:
(i) The cash flow statement has been prepared under the indirect method as set out in Ind AS 7 Cash Flow Statements.
(ii) Amounts in brackets represent a cash outflow or a loss.



Extract of Standalone and Consolidated Un-Audited Financial Results for the quarter and half year ended September 30, 2019

| S.No. | Particulars | Quarter Ended | | | | | | Half Year ended | | | | | | Year Ended | |
|-------|--|---------------|--------------|--------------|--------------|--------------|--------------|-----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | | Standalone | | Consolidated | | Standalone | | Consolidated | | Standalone | | Consolidated | | Standalone | Consolidated |
| | | Sep 30, 2019 | Jun 30, 2019 | Sep 30, 2018 | Sep 30, 2018 | Sep 30, 2019 | Sep 30, 2018 | Sep 30, 2019 | Sep 30, 2018 | Sep 30, 2019 | Sep 30, 2018 | Sep 30, 2019 | Sep 30, 2018 | Mar 31, 2019 | Mar 31, 2019 |
| | | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Audited | Audited |
| 1 | Total Income from operations (Net) | 101.21 | 131.16 | 122.77 | 101.21 | 131.16 | 223.98 | 254.63 | 223.98 | 254.63 | 254.63 | 523.70 | 523.70 | | |
| 2 | Net Profit/ (Loss) for the period (before tax and exceptional items) | 1,355.92 | 1,019.03 | (248.36) | 1,410.90 | 1,757.47 | 1,107.56 | 737.35 | 1,185.89 | 1,532.21 | 1,532.21 | 545.75 | 1,789.43 | | |
| 3 | Net Profit/ (Loss) for the period before tax (after exceptional items) | 1,355.92 | 1,019.03 | (248.36) | 1,410.90 | 1,757.47 | 1,107.56 | 737.35 | 1,185.89 | 1,532.21 | 1,532.21 | 545.75 | 1,789.43 | | |
| 4 | Net Profit/ (Loss) for the period after tax (after exceptional items) | 1,355.92 | 1,019.03 | (248.36) | 1,410.90 | 1,757.47 | 1,107.56 | 737.35 | 1,185.89 | 1,532.21 | 1,532.21 | 461.29 | 1,384.63 | | |
| 5 | Total Comprehensive Income for the period (after tax) | 1,482.45 | 1,209.44 | (313.85) | 1,650.40 | 2,065.53 | 1,168.60 | 1,052.89 | 1,352.52 | 2,112.91 | 2,112.91 | 743.25 | 1,885.33 | | |
| 6 | Equity Share Capital (Face value of share is Rs. 10/- each) | 2,504.05 | 2,504.05 | 2,504.05 | 2,504.05 | 2,504.05 | 2,504.05 | 2,504.05 | 2,504.05 | 2,504.05 | 2,504.05 | 2,504.05 | 2,504.05 | | |
| 7 | Reserves (excluding Revaluation Reserves as shown in the Balance Sheet of previous year) | N.A | N.A | N.A | N.A | N.A | N.A | N.A | N.A | N.A | N.A | N.A | N.A | | |
| 8 | Earnings per share (EPS) (of Rs. 10/- each) (Not Annualised) | | | | | | | | | | | | | | |
| | (a) Basic and Diluted EPS (before exceptional items) (in Rs.) | 5.41 | 4.07 | (0.99) | 5.63 | 7.02 | 4.42 | 2.94 | 4.74 | 6.12 | 6.12 | 1.84 | 5.53 | | |
| | (b) Basic and Diluted EPS (after exceptional items) (in Rs.) | 5.41 | 4.07 | (0.99) | 5.63 | 7.02 | 4.42 | 2.94 | 4.74 | 6.12 | 6.12 | 1.84 | 5.53 | | |

Notes:

- The above is an extract of the detailed format of Quarterly/ Annual Financial Results filed with the Stock Exchanges under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Annual Financial Results are available on the stock exchange website, www.nseindia.com, www.bseindia.com and on the Company website www.modirubberlimited.com
- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meeting held on November 8th, 2019. The Statutory Auditors of the Company have carried out a limited review of the aforesaid results.
- Previous quarter/ year end figures have been rearranged and / or regrouped, wherever necessary, to make them comparable with those of the current quarter/ year end.

By order of the Board



(Alok Kumar Modi)
Managing Director

New Delhi
Date: 8th November, 2019