

**MODISON
METALS LIMITED**

33 - Nariman Bhavan, 227 - Nariman Point,
Mumbai - 400021 India
T: +91-22-2202 6437 F: +91-22-2204 8009
E: sales@modison.com W: www.modison.com
Cin No.: L51900MH1983PLC029783



06.08.2021

The Market Operations Department
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001
Scrip Code:506261

The Assistant Manager – Listing
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra – Kurla Complex
Bandra (East), Mumbai – 400 051
NSE SCRIP CODE: MODISNME

Sub. : Un-audited Financial Results for the quarter ended 30th June, 2021

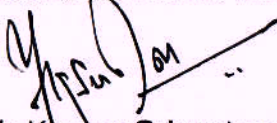
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith, in the prescribed format, the Un-audited Financial Results (standalone and consolidated) along with Limited Review Report for the quarter ended 30th June, 2021.

The said results have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors of the Company at its meeting held on 06.08.2021.

The copies of the same are enclosed herewith for your record.

Thanking you,
Yours faithfully

For **Modison Metals Limited**



Manish Kumar Srivastava
Joint Managing Director

Independent Auditor's Review Report on Consolidated 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 MODISON METALS LIMITED

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of MODISON METALS LIMITED ('the Parent') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group'), for the quarter ended 30th June 2021, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time.
2. The Statement is the responsibility of the Parent's management and has been approved by the parent's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), specified under section 133 of the Companies Act, 2013, SEBI Circular CIR/CPD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of the 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 an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation. 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statement includes the result of one subsidiary i.e. Modison Contacts Private Limited.
5. We did not review the interim financial results of the subsidiary included in the Statement, whose financial information reflects total revenues of Rs.0.31 lakhs, total net profit after tax of Rs.0.17 lakhs, total comprehensive income of Rs.0.17 lakhs for the quarter ended on 30th June, 2021. These interim financial statement have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of our reliance on the financial information certified by the Management.

6. Based on our review conducted and procedures performed as stated in the paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 5 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 the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of 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 Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration No: 104746W/W100096

KUNAL
SUMANT
VAKHARIA

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Date: 2021.08.06
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Kunal Vakharia
Partner
Membership No.: 148916
UDIN: 21148916AAAAFP5163



Place: Mumbai
Date: 6th August, 2021

MODISON METALS LIMITED

Regd. Office:- 33-Nariman Bhavan, 227-Nariman Point, Mumbai - 400021

Te: +91 22 2202 6437 Fax: +91 22 2204 8009 Email:shareholder@modison.com Web: www.modison.com

CIN:L51900MH1983PLC029783

(Rupees in Lakhs)- Except EPS

Statement of UnAudited Consolidated Financial Results For The Quarter Ended 30th June 2021

Sr No	Particulars	Consolidated			
		Quarter Ended		Year Ended	
		(UnAudited) 30/06/2021	(Audited) (Refer Note No 7) 31/03/2021	(UnAudited) 30/06/2020	(Audited) 31/03/2021
1	Income				
	(a) Revenue from Operations	6,937.81	10,531.39	3,432.92	29,211.11
	(b) Other Income	79.44	19.97	25.39	153.86
	Total Income from operations	7,017.25	10,551.36	3,458.31	29,364.97
2	Expenses:				
	a) Cost of Materials consumed	6,916.63	6,672.27	1,699.35	21,640.84
	b) Purchase of Stock-in-trade	-	-	-	0.48
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	(1,612.01)	1,435.41	583.65	(498.84)
	d) Employee Benefits Expenses	452.79	438.18	398.33	1,663.04
	e) Finance Cost	75.09	84.63	29.05	204.87
	f) Depreciation and Amortisation expense	151.82	160.41	144.56	607.84
	g) Other expenses	521.09	869.85	382.63	2,407.01
	Total Expenses	6,505.41	9,660.75	3,237.57	26,025.24
3	Profit / (Loss) from ordinary activities before Exceptional items (1-2)	511.84	890.61	220.74	3,339.73
4	Exceptional Items (Refer Note 2)	(284.07)	371.90	(219.56)	(358.68)
5	Profit / (Loss) before tax (3 +/- 4)	227.77	1,262.51	1.18	2,981.05
6	Tax Expense				
	- Current tax (Refer Note 4)	72.03	341.44	20.75	809.55
	- Deferred tax	(10.19)	(45.64)	(11.32)	(72.25)
	Total Tax Expenses	61.84	295.80	9.43	737.30
7	Profit / (Loss) for the period (5 +/-6)	165.93	966.71	(8.25)	2,243.75
8	Other Comprehensive Income, net of income tax				
	A. (i) Items that will be reclassified to Profit or Loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	B. (i) Items that will not be reclassified to Profit or Loss	4.72	13.33	0.15	16.13



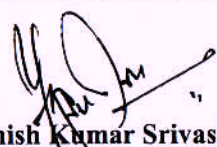
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.11)	(0.15)	-	(0.15)
	Total Other Comprehensive Income, net of income tax	4.61	13.18	0.15	15.98
9	Total Comprehensive Income for the period (8 +/- 7)	170.53	979.89	(8.10)	2,259.74
10	Paid-up equity share capital (face value of Rs 1/- per share)	324.50	324.50	324.50	324.50
11	Other Equity				16,133.23
12	Earning per share (EPS) (of Rs 1/- each) (not annualised)				
	Basic/ Diluted EPS (in Rupees)	0.51	2.98	(0.03)	6.91

Notes:					
1)	The above unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 6th August, 2021, The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.				
2)	Exceptional Item for the period(s) represents profit/(loss) on Hedging of Silver in stock as raw material of the company.				
3)	As the Company's business activity falls within a single Primary segment viz. : "Manufacturing of Electrical Contacts" the disclosure requirement of Indian Accounting Standard (IND AS-108) " Segment Reporting" is not applicable.				
4)	The amount of current tax includes tax adjustment of earlier years amounting to Rs Nil lakhs for the period ended June 2021 (March 2021 (-)Rs 30.57 lakhs)				
5)	The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.				
6)	The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the Consolidated Financial Results including credit reports and related information, economic forecasts, market value of certain investments etc. Based on the current estimates, the Company does not expect any significant impact on such carrying values. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of Consolidated Financial Results.				
7)	The figures of quarter ended 31st March 2021 are the balancing figures between audited figures of full financial year ended 31st March 2021 and published unaudited year to date figures upto third quarter 31st December 2020.				
8)	Corresponding figures of the previous year's/quarter's/period's have been regrouped, recasted and reclassified to conform to the current year presentations.				

FOR AND ON BEHALF OF THE BOARD
For Modison Metals Limited



Place: Mumbai
Date: 06th August 2021


Manish Kumar Srivastava
Joint Managing Director
DIN: 08796273



Independent Auditor's Review Report on Standalone 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 Modison Metals Limited ("Company")

1. We have reviewed the accompanying statement of unaudited standalone financial results of **MODISON METALS LIMITED ("Company")** for the quarter ended June 30th, 2021 being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by SEBI from time to time.
2. The statement is the responsibility of the Company's management and has been approved by Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review of the Statement, which 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"), specified under Section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/PAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India.
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 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 an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration No: 104746W/W100096

KUNAL SUMANT
VAKHARIA

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Kunal Vakharia
Partner
Membership No.: 148916
UDIN: 21148916AAAAFO9709
Place: Mumbai
Date: 6th August, 2021



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CIN:L51900MH1983PLC029783

(Rupees in Lakhs)- Except EPS

Statement of UnAudited Standalone Financial Results For The Quarter Ended 30th June 2021

Sr No	Particulars	Standalone			
		Quarter Ended			Year Ended
		(UnAudited)	(Audited) (Refer Note No 7)	(UnAudited)	(Audited)
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
1	Income				
	(a) Revenue from Operations	6,937.81	10,531.39	3,432.92	29,211.11
	(b) Other Income	79.13	19.73	25.39	152.65
	Total Income from operations	7,016.94	10,551.12	3,458.31	29,363.76
2	Expenses:				
	a) Cost of Materials consumed	6,916.63	6,672.27	1,699.35	21,640.84
	b) Purchase of Stock-in-trade	-	-	-	0.48
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	(1,612.01)	1,435.41	583.65	(498.84)
	d) Employee Benefits Expenses	452.79	438.18	398.33	1,663.04
	e) Finance Cost	75.09	84.63	29.05	204.87
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5	Profit / (Loss) before tax (3 +/- 4)	227.55	1,262.41	1.64	2,980.22
6	Tax Expense				
	- Current tax (Refer Note 4)	72.00	341.43	20.75	809.43
	- Deferred tax	(10.21)	(45.64)	(11.20)	(72.33)
	Total Tax Expenses	61.79	295.79	9.55	737.10
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	A. (i) Items that will be reclassified to Profit or Loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
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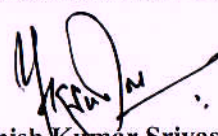
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11	Other Equity				16,131.77
12	Earning per share (EPS) (of Rs 1/- each) (not annualised)				
	Basic/ Diluted EPS (in Rupees)	0.51	2.98	(0.02)	6.91

Notes:					
1)	The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 6th August, 2021, The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.				
2)	Exceptional Item for the period(s) represents profit/(loss) on Hedging of Silver in stock as raw material of the company.				
3)	As the Company's business activity falls within a single Primary segment viz. : "Manufacturing of Electrical Contacts" the disclosure requirement of Indian Accounting Standard (IND AS-108) " Segment Reporting" is not applicable.				
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6)	The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the Standalone Financial Results including credit reports and related information, economic forecasts, market value of certain investments etc. Based on the current estimates, the Company does not expect any significant impact on such carrying values. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of Standalone Financial Results.				
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Place: Mumbai
Date: 06th August 2021

FOR AND ON BEHALF OF THE BOARD
For Modison Metals Limited


Manish Kumar Srivastava
Joint Managing Director
DIN: 08796273

