

**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing regulations")**

**To the Board of Directors of Modi Rubber Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the statement") of Modi Rubber Limited ("the Company") for the quarter and six months ended September 30, 2023 being submitted by the Company pursuant to the requirement of Regulation 33 of 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 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 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 ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied 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.



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4. Based on our review conducted and audit procedures performed as 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 Standard ("Ind AS") specified 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P N A M & Co. LLP

Chartered Accountants

Firm Registration No.: 001092N/N500395


**Abhishek Nahta**

Partner

Membership No.: 513559

UDIN: 23513559BGSKVL4933

Place: New Delhi

Date: 10<sup>th</sup> November 2023

**Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Modi Rubber Limited pursuant to the Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations").**

**To the Board of Directors of Modi Rubber Limited**

1. We have reviewed the accompanying Statement of "Unaudited Consolidated Financial Results of Modi Rubber Limited ("the Parent"), which includes its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter and half year ended September 30, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Listing Regulations.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 thereunder 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Parent personnel 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.

We also performed procedures in accordance with Circular No. CIR/CFD/CMDI/44/2019 dated 29th March 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - (a) Parent  
Modi Rubber Limited
  - (b) Subsidiary Companies
    - (i) Spin Investment India Limited
    - (ii) Superior Investment (India) Limited.
    - (iii) Uniglobe Mod Travels Private Limited.



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(c) Joint Ventures

- (i) Asahi Modi Materials Private Limited
- (ii) Gujarat Guardian Limited
- (iii) Modi Marco Aldany Private Limited

(d) Associate

- (i) Vinura Beverages Private Limited
- (ii) IQ Modi Power Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to the 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 ("Ind AS") specified 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated financial results also include the Group's share of net profit (including other comprehensive income) of Rs. 727.29 lacs for the quarter and half year ended September 30, 2023, as considered in these consolidated financial results in respect one joint venture company, whose financial information are not reviewed by us and has been furnished to us by the Management which is reviewed by management of the joint venture company and our conclusion on the Consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the joint venture company, is based solely on such financial information.



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7. The accompanying Statement includes the unaudited interim financial results in respect of 1 joint venture and 1 Associate, whose unaudited interim financial results reflect the Group's share of profit after tax of Rs. 87.99 Lacs and Rs. (0.08) Lacs respectively for the quarter and half year ended September 30, 2023, and total comprehensive income of Rs. 87.99 Lacs and Rs. (0.08) Lacs respectively for the quarter and half year ended September 30, 2023, as considered in the Statement on the basis of interim financial results certified by the Management which has not been reviewed by their auditors. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the unaudited interim financial results/ financial information certified by the Management.

For **P N A M & Co. LLP**

Chartered Accountants

Firm Registration No.: 001092N/N500395

  
**Abhishek Nahta**

Partner

Membership No.: 513559



UDIN: 23513559BGSKVM7175

Place: New Delhi

Date: 10<sup>th</sup> November 2023

Particulars	Standalone		Consolidated	
	As at September 30, 2023	As at March 31, 2023	As at September 30, 2023	As at March 31, 2023
<b>I ASSETS</b>	Unaudited	Audited	Unaudited	Audited
<b>Non-current assets</b>				
Property, plant and equipment	21,647.95	21,268.97	21,675.55	21,301.14
Right of use assets	99.51	103.85	116.54	123.32
Investment Properties	-	-	13.21	13.71
Capital work-in-progress	814.31	1,025.59	814.30	1,025.59
Other intangible assets	0.96	1.09	0.96	1.09
Investment in joint ventures and associate	-	-	20,307.77	22,638.22
Financial Assets				
Investments	8,179.79	8,109.42	8,524.79	8,433.52
Other financial assets	4,757.66	4,584.00	5,003.25	4,625.74
Deferred tax assets(net)	-	-	-	-
Other non-current assets	349.63	326.20	362.21	341.71
Goodwill	-	-	3,420.40	3,404.83
<b>Total non-current assets</b>	<b>35,849.81</b>	<b>35,419.12</b>	<b>60,238.98</b>	<b>61,908.87</b>
<b>Current assets</b>				
Inventories	-	-	-	-
Financial Assets				
Investments	7,869.79	5,282.68	9,221.41	6,610.43
Trade receivables	66.50	105.21	1,986.92	1,807.84
Cash and cash equivalents	266.34	290.30	379.32	797.36
Other bank balances	-	-	76.55	68.12
Loans	47.04	49.73	95.99	97.77
Other financial assets	50.92	22.96	78.34	49.29
Current tax (net)	356.39	363.60	366.96	419.34
Other current assets	312.01	287.12	874.84	795.53
<b>Total current assets</b>	<b>8,968.99</b>	<b>6,401.60</b>	<b>13,080.33</b>	<b>10,645.68</b>
<b>Total Assets</b>	<b>44,818.80</b>	<b>41,820.72</b>	<b>73,319.31</b>	<b>72,554.55</b>
<b>II EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Share capital	2,504.05	2,504.05	2,499.59	2,499.59
Other equity	35,608.05	32,563.55	62,197.78	61,331.42
<b>Total Equity attributable to equity holders of the Company</b>	<b>38,112.10</b>	<b>35,067.60</b>	<b>64,697.37</b>	<b>63,831.01</b>
Non-controlling interests	-	-	20.71	14.45
<b>Total equity</b>	<b>38,112.10</b>	<b>35,067.60</b>	<b>64,718.08</b>	<b>63,845.46</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
Financial liabilities				
Borrowings	250.00	250.00	624.23	747.02
Lease liability	110.67	112.14	124.18	128.01
Other financial liabilities	12.94	12.94	12.94	12.94
Deferred tax liabilities	4,016.71	4,021.43	3,852.29	3,823.50
Other non-current liabilities	-	-	0.39	0.28
Long-term provisions	-	-	46.87	48.48
<b>Total non-current liabilities</b>	<b>4,390.32</b>	<b>4,396.51</b>	<b>4,660.90</b>	<b>4,760.23</b>
<b>Current liabilities</b>				
Financial liabilities				
Borrowings	-	-	959.16	1,219.99
Lease liability	17.16	17.16	21.78	21.58
Trade payables:-				
Total outstanding dues of micro enterprises and small enterprises	0.29	17.22	7.70	26.94
Total outstanding dues of creditors other than micro enterprises and small enterprises	740.42	749.72	977.45	860.47
Other financial liabilities	250.47	252.65	304.49	306.44
Other current liabilities	1,308.04	1,319.86	1,623.52	1,502.77
Short-term provisions	-	-	46.23	10.67
<b>Total current liabilities</b>	<b>2,316.38</b>	<b>2,356.61</b>	<b>3,940.33</b>	<b>3,948.86</b>
<b>Total Equity and Liabilities</b>	<b>44,818.80</b>	<b>41,820.72</b>	<b>73,319.31</b>	<b>72,554.55</b>



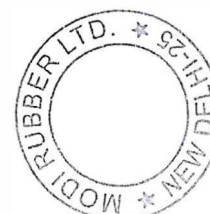
Modi Rubber Limited  
Cash flow Statement for the half year ended September 30, 2023

(Amount in Lacs)

	Standalone		Consolidated	
	For the half year ended Sep 30, 2023	For the year ended March 31, 2023	For the half year ended Sep 30, 2023	For the year ended March 31, 2023
<b>A Cash flows from operating activities</b>				
Profit before tax	3,296.61	1,126.38	1,271.50	3,140.96
Adjustments for:				
Depreciation and amortization	111.92	212.24	124.26	212.31
Provision of doubtful debts and advances	-	25.86	-	25.86
Allowance for doubtful advances	-	1.00	-	1.00
Provision for Gratuity	-	-	6.44	10.67
(Profit)/ loss on sale of property, plant and equipment	-	(0.41)	-	(0.41)
(Profit)/ loss on sale of investment	(15.66)	(27.87)	(28.88)	(52.28)
Financial assets measured at fair value	(236.32)	(267.17)	(274.14)	(320.95)
(Gain)/loss on future Contract	-	-	-	(9.45)
Interest on security deposit at amortised cost	-	-	-	-
Interest expenses	15.36	1.76	129.12	33.34
Interest on lease	7.11	14.44	7.11	14.45
Liabilities written back	(4.47)	(13.95)	(4.47)	(16.55)
Interest income	(168.70)	(285.51)	(229.94)	(343.01)
Dividend received	(3,933.76)	(2,497.64)	(63.09)	(118.79)
Rental Income	-	-	(6.38)	(0.03)
Sundry balances written off	-	2.43	-	2.46
Net share of profit in joint ventures and associate	-	-	(1,571.50)	(4,339.02)
<b>Operating Profit/ (loss) before working capital changes</b>	<b>(927.91)</b>	<b>(1,708.43)</b>	<b>(639.97)</b>	<b>(1,759.44)</b>
Adjustments for:				
Increase/(decrease) in trade payables	(26.24)	(4.92)	118.70	109.02
Increase/(decrease) in other non-current financial liabilities	(1.47)	(7.27)	(1.47)	(4.55)
Increase/(decrease) in other non-current liabilities	-	(3.33)	(0.13)	(3.05)
Increase/(decrease) in other current financial liabilities	2.29	(47.35)	2.52	58.64
Increase/(decrease) in other current liabilities	(11.82)	(3.99)	119.96	178.25
Increase/(decrease) in borrowings	-	-	-	1,639.37
Increase/(decrease) in long term provision	-	-	27.52	48.48
Decrease/(increase) in loans and advances	2.69	(10.57)	94.17	175.43
Decrease/(increase) in other non-current assets	(23.43)	5.99	(19.81)	(7.99)
Decrease/(increase) in trade receivables	38.71	(101.22)	(199.77)	(1,778.00)
Decrease/(increase) in other non current financial assets	(22.72)	(27.71)	(226.58)	(94.53)
Decrease/(increase) in other current financial assets	(27.99)	(19.41)	(28.48)	(30.30)
Decrease/(increase) in other current assets	(24.89)	541.70	(136.07)	36.76
Decrease/(increase) in bank balances other than cash & cash equivalents	-	-	(8.43)	(13.59)
<b>Net cash used in operations</b>	<b>(1,022.77)</b>	<b>(1,386.51)</b>	<b>(897.84)</b>	<b>(1,445.50)</b>
Less: Taxes paid, net of refund	(421.43)	(309.13)	(522.31)	(367.04)
<b>Net cash used in operating activities (A)</b>	<b>(1,444.19)</b>	<b>(1,695.64)</b>	<b>(1,420.15)</b>	<b>(1,812.54)</b>
<b>B Cash flows from investing activities</b>				
Dividend received	3,933.76	2,497.64	3,965.04	2,553.34
Rental Income	-	-	6.38	0.03
Interest received	210.29	260.43	270.94	343.01
Profit on future Contract	-	-	-	9.45
Purchase of property, plant and equipment & Intangibles	(275.15)	(893.79)	(279.99)	(956.12)
Proceeds from sale of property, plant and equipment	-	-	-	-
Proceeds from term deposit maturity	-	-	-	-
Proceeds from sale of short term investments	1,634.91	6,558.22	3,618.96	10,647.52
Purchase of short term investments	(4,075.00)	(6,621.01)	(6,280.84)	(10,150.00)
<b>Net cash generated from/ (used in) investing activities (B)</b>	<b>1,428.81</b>	<b>1,801.48</b>	<b>1,300.49</b>	<b>2,447.23</b>
<b>C Cash flows from financing activities</b>				
Repayment of borrowings	-	(11.51)	(475.97)	(11.51)
Repayment of lease obligation	(8.58)	(17.16)	(8.58)	(23.16)
(Re-payment)/Proceeds of Share Capital	-	-	248.84	-
Share Application Money	-	-	60.00	-
Share issue expenses	-	-	(9.75)	-
Interest paid	-	(1.76)	(112.92)	(33.33)
<b>Net cash used in financing activities (C)</b>	<b>(8.58)</b>	<b>(30.43)</b>	<b>(298.38)</b>	<b>(68.00)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(23.96)</b>	<b>75.41</b>	<b>(418.04)</b>	<b>566.69</b>
Cash and cash equivalents at the beginning of the year	290.30	214.89	797.36	230.67
Cash and cash equivalents at the end of the year	266.34	290.30	379.32	797.36
<b>Cash and cash equivalents</b>				
Cash in hand	2.41	3.36	3.56	4.17
Balances with banks	-	-	-	-
- In current account	263.94	286.94	375.75	793.19
<b>Total</b>	<b>266.34</b>	<b>290.30</b>	<b>379.32</b>	<b>797.36</b>

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.



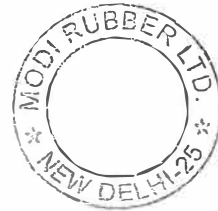
**Modi Rubber Limited**

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

**Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Half year ended September 30, 2023**

(Amount in Lacs)

PART I S.No.	Particulars	Quarter ended						Half Year ended				Year ended	
		Standalone			Consolidated			Standalone		Consolidated		Standalone	Consolidated
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023	March 31, 2023
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Audited
				Refer Note 9									
1	Revenue from operations												
a)	Net Sales / Income from operations	-	-	-	-	-	-	-	-	-	-	281.01	
b)	Other operating revenue	63.12	64.21	55.50	498.59	478.50	55.51	127.33	111.58	977.10	105.58	271.58	251.35
	<b>Total Revenue from operations</b>	<b>63.12</b>	<b>64.21</b>	<b>55.50</b>	<b>498.59</b>	<b>478.50</b>	<b>55.51</b>	<b>127.33</b>	<b>111.58</b>	<b>977.10</b>	<b>105.58</b>	<b>271.58</b>	<b>532.36</b>
2	Other Income	3,046.40	1,326.61	2740.90	327.00	255.57	328.29	4,373.01	2,845.52	582.57	469.08	3,265.20	1,010.20
3	<b>Total income (1+2)</b>	<b>3,109.52</b>	<b>1,390.82</b>	<b>2796.40</b>	<b>625.59</b>	<b>734.07</b>	<b>383.80</b>	<b>4,500.34</b>	<b>2,957.10</b>	<b>1,559.67</b>	<b>574.66</b>	<b>3,536.78</b>	<b>1,542.56</b>
4	Expenses												
a)	Cost of material consumed	-	-	-	-	-	-	-	-	-	-	-	285.71
b)	Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
c)	Employee benefits expense	95.20	102.57	79.38	297.04	296.31	79.38	197.77	171.87	593.35	171.87	354.56	356.38
d)	Finance costs	11.23	11.25	12.45	65.24	42.64	12.50	22.48	25.07	107.88	25.12	46.89	47.79
e)	Depreciation and amortisation expense	64.54	47.38	52.44	70.89	53.37	52.44	111.92	104.96	124.26	104.96	212.24	212.31
f)	Other expenses	435.28	436.28	463.79	520.60	513.58	489.17	871.56	854.84	1,034.18	890.84	1,796.71	1,838.43
	<b>Total expenses</b>	<b>606.25</b>	<b>597.48</b>	<b>608.05</b>	<b>953.77</b>	<b>905.90</b>	<b>633.48</b>	<b>1,203.73</b>	<b>1,156.74</b>	<b>1,859.67</b>	<b>1,192.79</b>	<b>2,410.40</b>	<b>2,740.62</b>
5	<b>Profit/(Loss) from continuing operations before exceptional items and tax (3-4)</b>	<b>2503.27</b>	<b>793.34</b>	<b>2188.35</b>	<b>(128.18)</b>	<b>(171.83)</b>	<b>(249.68)</b>	<b>3,296.61</b>	<b>1,800.36</b>	<b>(300.00)</b>	<b>(618.13)</b>	<b>1,126.38</b>	<b>(1198.06)</b>
6	Exceptional Items (Refer note 12 & 13)	-	-	-	-	-	0.00	-	-	-	0.00	0.00	0.00
7	<b>Profit/(Loss) from continuing operations before tax and share in net profit/(loss) of joint ventures and associates (5-6)</b>	<b>2503.27</b>	<b>793.34</b>	<b>2188.35</b>	<b>(128.18)</b>	<b>(171.83)</b>	<b>(249.68)</b>	<b>3,296.61</b>	<b>1,800.36</b>	<b>(300.00)</b>	<b>(618.13)</b>	<b>1126.38</b>	<b>(1198.06)</b>
8	Share in net profit/(loss) of joint ventures and associates	-	-	-	815.20	756.30	1340.85	-	-	1,571.50	2643.71	-	4,339.02
9	<b>Profit/(loss) before tax (7+8)</b>	<b>2503.27</b>	<b>793.34</b>	<b>2188.35</b>	<b>687.02</b>	<b>584.47</b>	<b>1091.17</b>	<b>3,296.61</b>	<b>1,800.36</b>	<b>1,271.50</b>	<b>2025.58</b>	<b>1,126.38</b>	<b>3140.96</b>
10	Tax expense												
	- Current tax	243.66	184.97	459.71	309.08	190.25	459.56	428.64	459.71	499.33	462.83	252.52	269.32
	- Earlier year	-	-	-	72.31	-	-	-	-	72.31	-	66.89	66.89
	- Deferred tax	(33.79)	25.00	3.66	(11.97)	33.47	1.93	(8.79)	(42.74)	21.50	(46.12)	10.33	39.24
11	<b>Net Profit/(Loss) from continuing operations after tax (9-10)</b>	<b>2293.40</b>	<b>583.37</b>	<b>1724.98</b>	<b>317.60</b>	<b>360.76</b>	<b>629.67</b>	<b>2,876.77</b>	<b>1,383.39</b>	<b>678.36</b>	<b>1608.86</b>	<b>796.64</b>	<b>2765.51</b>
12	Other comprehensive income/(loss)	192.28	(28.31)	227.13	345.30	(157.31)	160.14	163.96	-311.95	187.99	-1,054.47	-658.95	-833.80
13	<b>Total Comprehensive income/(loss) (11+12)</b>	<b>2485.68</b>	<b>555.06</b>	<b>1952.11</b>	<b>662.90</b>	<b>203.44</b>	<b>789.80</b>	<b>3,040.73</b>	<b>1,071.44</b>	<b>866.35</b>	<b>554.40</b>	<b>137.69</b>	<b>1,931.71</b>





S.No.	Particulars	Quarter Ended						Half Year ended				Year ended	
		Standalone			Consolidated			Standalone		Consolidated		Standalone	Consolidated
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023	March 31, 2023
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Audited	
14	Paid-up equity share capital (Rs. Lacs) (Face value Rs. 10/- per share)	2504.05	2504.05	2504.05	2499.55	2499.55	2504.05	2504.05	2504.05	2504.05	2499.55	2504.05	2499.55
15	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.
16	i Earnings per share (EPS)												
	(a) Basic (in Rs.)	9.16	2.33	6.89	1.27	1.44	2.51	11.49	5.52	2.71	6.43	3.18	11.06
	(b) Diluted (in Rs.)	9.16	2.33	6.89	1.27	1.44	2.51	11.49	5.52	2.71	6.43	3.18	11.06
	* Not Annualised												

**PART II Consolidated Segment wise information for the quarter ended September 30, 2023**

S.No.	Particulars	Quarter Ended			Half Year ended	Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	March 31, 2023
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	<b>Segment revenue</b>					
a)	Real estate services	63.12	64.21	55.51	127.33	271.58
b)	Travel services	441.48	429.12	-	870.60	3.78
c)	Others	-	-	-	-	281.01
	Less: Inter-segment revenue	(6.00)	(14.83)	0.00	(20.83)	(24.00)
	<b>Gross revenue</b>	<b>498.59</b>	<b>478.50</b>	<b>55.51</b>	<b>977.10</b>	<b>532.36</b>
2	<b>Segment results</b>					
a)	Real estate services	2503.26	793.35	2188.36	3296.61	1126.37
b)	Travel services	113.16	101.24	0.00	214.40	1.17
c)	Others	56.82	34.14	(3.48)	90.97	108.97
	Add: Other un-allocable (income) net of un-allocable expenditure [Note (i)]	(1986.22)	(344.26)	(1093.71)	(2330.48)	1904.45
	<b>Profit/(loss) before tax</b>	<b>667.02</b>	<b>584.47</b>	<b>1091.17</b>	<b>1271.50</b>	<b>3140.96</b>
3	<b>Segment assets</b>					
a)	Real estate services	63,563.62	59,630.99	58,491.99	63,563.62	59,407.87
b)	Travel services	2,491.62	3,089.63	-	2,491.62	10,919.36
c)	Others	7,264.08	9,865.24	10,396.91	7,264.08	2,227.32
	<b>Total Assets</b>	<b>73,319.31</b>	<b>72,585.86</b>	<b>68,888.90</b>	<b>73,319.31</b>	<b>72,554.55</b>
4	<b>Segment liabilities</b>					
a)	Real estate services	6706.71	6697.92	6407.06	6706.71	6684.86
b)	Travel services	1947.96	1911.59	0.00	1947.96	2098.71
c)	Others	(53.44)	(81.34)	23.67	(53.44)	(74.48)
	<b>Total liabilities</b>	<b>8,601.23</b>	<b>8,528.17</b>	<b>6,430.73</b>	<b>8,601.23</b>	<b>8,709.09</b>



**PART III Selected Information for the Quarter ended September 30, 2023**

S.No.	Particulars	Standalone			
		Quarter Ended			Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	March 31, 2023
		Un-Audited	Un-Audited	Un-Audited	Audited
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public Shareholding				
	- Number of Shares	9,341,580	9,341,580	9,341,580	9,341,580
	- Percentage of Shareholding	37.31	37.31	37.31	37.31
2	Promoters and promoter group Shareholding				
a)	Pledged/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 )	-	-	-	-
b)	Non Encumbered :				
	- No of Shares	15,698,952	15,698,952	15,698,952	15,698,952
	- % age of Shares (as a % age of the total Shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00
	- % age of Shares (as a % age of the total Share capital of the Company )	62.69	62.69	62.69	62.69

		Quarter ended September 30, 2023
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	-
	Disposed off during the quarter	-
	Remaining unresolved at the end of the quarter	NIL



## Modi Rubber Limited

### 1. Financial Results for the quarter and half year ended September 30, 2023

Amount in Lacs

Particulars	Standalone		Consolidated	
	Quarter Ended Sep 23	Half year ended Sep 23	Quarter Ended Sep 23	Half year ended Sep 23
Net profit/(loss) from ordinary activities (after tax)	2,293.40	2,876.77	317.60	678.36
Other Comprehensive income/(loss)	192.28	163.96	345.30	187.99
Total Comprehensive income/(loss) (after tax)	2,485.68	3,040.73	662.90	866.35

2. The above financial results for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 10th, 2023.

3. The Statutory Auditors have carried out a limited review of the above results for the quarter and half year ended September 30, 2023 and issued an unqualified opinion on the same.

4. 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.

5. 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.

6. During the quarter ended September 30, 2023, the Company has not granted any stock options under Employee Stock Option Scheme to its employees.

7. During the quarter ended September 30, 2023 the Company has not allotted any equity Shares. Paid up Capital of the Company as on September 30, 2023 is Rs 2,504.05 lacs consisting of 25,040,532 Equity Shares of the face value of Rs. 10/- each.

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

9. Figures (consolidated as well as standalone) for the quarter ended September 30, 2023 represent the difference between reviewed figures for the six months ended September 30, 2023 and the published figures for the three months ended June 30, 2023.

10. Consolidated Financials results for the quarter and half year ended September 30, 2023 include opening adjustments pertaining to audited financials of Joint ventures and associates for the year ended March 31, 2023.

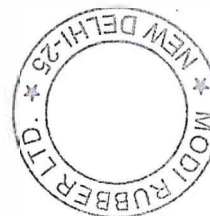
For Modi Rubber Limited



Whole Time Director

Place: New Delhi

Date: 10th November, 2023



**MODI RUBBER LIMITED**

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

Extract of Standalone and Consolidated Un-Audited Financial Results for the quarter and Half year ended September 30, 2023

(Amount in Lacs)

S.No.	Particulars	Quarter Ended						Half Year Ended				Year ended	
		Standalone			Consolidated			Standalone		Consolidated		Standalone	Consolidated
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23	31-Mar-23
		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)	63.12	64.21	55.50	498.59	478.50	55.51	127.33	111.58	977.10	105.58	271.58	532.36
2	Net Profit/ (Loss) for the period (before tax and exceptional items)	2,503.27	793.34	2,188.35	687.02	584.47	1,091.17	3,296.61	1,800.36	1,271.50	2,025.58	1,126.38	3,140.96
3	Net Profit/ (Loss) for the period before tax (after exceptional items)	2,503.27	793.34	2,188.35	687.02	584.47	1,091.17	3,296.61	1,800.36	1,271.50	2,025.58	1,126.38	3,140.96
4	Net Profit/ (Loss) for the period after tax (after exceptional items)	2,293.40	583.37	1,724.98	317.60	360.76	629.67	2,876.77	1,383.39	678.36	1,608.86	796.64	2,765.51
5	Total Comprehensive Income for the period (after tax)	2,485.68	555.06	1,952.11	662.90	203.44	789.80	3,040.73	1,071.44	866.35	554.40	137.69	1,931.71
6	Equity Share Capital (Face value of share is Rs. 10/- each)	2,504.05	2,504.05	2,504.05	2,499.55	2,499.55	2,504.05	2,504.05	2,504.05	2,499.55	2,504.05	2,504.05	2,499.55
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.)	9.16	2.33	6.89	1.27	1.44	2.51	11.49	5.52	2.71	6.43	3.18	11.06
	(b) Basic and Diluted EPS (after exceptional Items) (in Rs.)	9.16	2.33	6.89	1.27	1.44	2.51	11.49	5.52	2.71	6.43	3.18	11.06

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](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and on the Company website [www.modirubberlimited.com](http://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 10th, 2023. 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

Piya Modi  
Whole Time Director

New Delhi  
Date: 10th November, 2023

