

**MODISON
LIMITED**

(Formerly Known as Modison Metals Ltd)

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

August 11, 2022

The Market Operations Department
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001
Scip 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

Dear Sir,

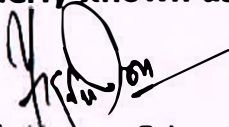
Sub: Outcome of the Board Meeting Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

This is to inform you that the Board of Directors of the Company at its meeting held on today i.e. August 11, 2022, commenced from 11:30 am. and concluded at 1:00p.m. wherein the board approve Un-audited Financial Results (standalone and consolidated) for the quarter ending on 30th June 2022.

You are requested to kindly take the same on record.

Thank you
Yours truly,

**For Modison Limited
(formerly known as Modison Metals Limited)**



Manish Kumar Srivastava
Joint Managing Director

M L BHUWANIA AND CO LLP
CHARTERED ACCOUNTANTS

F-11, 3rd floor, Manek Mahal, 90, Veer Nariman Road, Churchgate, Mumbai - 400 020, INDIA.
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**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY
UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY
PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS,
2015, AS AMENDED**

LIMITED REVIEW REPORT

To

The Board of Directors of

MODISON LIMITED

(Formerly known as "Modison Metals Limited")

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **MODISON LIMITED (Formerly known as "Modison Metals Limited")** ("the Company") for the quarter ended June 30, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

1. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 Listing Regulations. Our responsibility is to issue a report on the statements based on our review.
2. 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 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with



M L BHUWANIA AND CO LLP
CHARTERED ACCOUNTANTS

the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('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.

4. The standalone financial results for the quarter ended on March 31, 2022 are the balancing figures between the audited figures in respect of the year ended on March 31, 2022 and the published year to date figures up to the period December 31, 2021, being the date of the end of the third quarter of the financial year ended March 31, 2022, which were subject to limited review, as required under the Listing Regulations.

For and behalf of
M L BHUWANIA AND CO LLP
Chartered Accountants
FRN: 101484W / W100197



Vijay Kumar Jain
Partner
Membership No. 108374
UDIN: 22108374AOURF9002

Place: Mumbai
Date: August 11, 2022

F- 11, 3rd Floor, Manek Mahal,
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Mumbai - 400 020, India.



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CIN:L51900MH1983PLC029783

(Rupees in Lakhs)- Except EPS

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June 2022

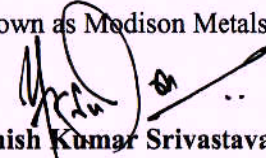
Sr No	Particulars	Quarter Ended			Year Ended
		(UnAudited) 30/06/2022	(Audited) (Refer Note No 5) 31/03/2022	(UnAudited) 30/06/2021	(Audited) 31/03/2022
1	Income				
	(a) Revenue from Operations	8,965.37	9,994.51	6,937.81	33,952.50
	(b) Other Income	40.39	107.49	79.13	166.35
	Total Income from operations	9,005.76	10,102.00	7,016.94	34,118.85
2	Expenses:				
	a) Cost of Materials consumed	7,472.65	6,264.98	6,916.63	26,994.54
	b) Purchase of Stock-in-trade	-	(0.09)	-	24.65
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	(83.10)	1,618.40	(1,612.01)	(435.94)
	d) Employee Benefits Expenses	505.01	474.49	452.79	1,860.75
	e) Finance Cost	35.68	46.39	75.09	204.79
	f) Depreciation and Amortisation expense	156.99	185.20	151.82	660.85
	g) Other expenses	653.00	747.61	521.00	2,477.34
	Total Expenses	8,740.23	9,336.98	6,505.32	31,786.98
3	Profit / (Loss) from ordinary activities before Exceptional items (1-2)	265.53	765.02	511.62	2,331.87
4	Exceptional Items (Refer Note 2)	422.95	(129.88)	(284.07)	(353.72)
5	Profit / (Loss) before tax (3 +/- 4)	688.48	635.14	227.55	1,978.15
6	Tax Expense				
	- Current tax	191.00	157.25	72.00	547.25
	- Deferred tax	(12.69)	6.04	(10.21)	(30.98)
	Total Tax Expenses	178.31	163.29	61.79	516.27
7	Profit / (Loss) for the period (5 +/-6)	510.17	471.85	165.76	1,461.88
8	Other Comprehensive Income, net of income tax				
	A. (i) Items that will be reclassified to Profit or Loss	-	2.16	-	2.16
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	(0.54)	-	(0.54)
	B. (i) Items that will not be reclassified to Profit or Loss	(5.01)	(30.10)	4.72	(18.43)

	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.26	(0.18)	(0.11)	(0.29)
	Total Other Comprehensive Income, net of income tax	(3.75)	(28.66)	4.61	(17.10)
9	Total Comprehensive Income for the period (8 +/- 7)	506.42	443.19	170.37	1,444.78
10	Paid-up equity share capital (face value of Rs 1/- per share)	324.50	324.50	324.50	324.50
11	Other Equity				17,252.05
12	Earning per share (EPS) (of Rs 1/- each) (not annualised)				
	Basic/ Diluted EPS (in Rupees)	1.57	1.45	0.51	4.51

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 11th August, 2022, 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 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.
- 5) The figures of quarter ended 31st March 2022 are the balancing figures between audited figures of full financial year ended 31st March 2022 and published unaudited year to date figures upto third quarter 31st December 2021.
- 6) Corresponding figures of the previous year's/quarter's/period's have been regrouped, recasted and reclassified to conform to the current period presentations.

FOR AND ON BEHALF OF THE BOARD
For Modison Limited
(Formerly known as Modison Metals Limited)


Manish Kumar Srivastava
Joint Managing Director
DIN: 08796273

Place: Mumbai
Date: 11th August 2022

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED
CONSOLIDATED QUARTERLY FINANCIAL RESULTS OF MODISON
LIMITED (Formerly known as "Modison Metals Limited") PURSUANT TO
THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

LIMITED REVIEW REPORT

To

The Board of Directors of

MODISON LIMITED

(Formerly known as "Modison Metals Limited")

We have reviewed the accompanying statement of unaudited consolidated financial results of **MODISON LIMITED**(Formerly known as "**Modison Metals Limited**") (Holding Company) and its subsidiary (the Holding Company and its subsidiary together referred to as the "Group"), for the quarter ended June 30, 2022 ("the statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2013 as amended ('Listing Regulations').

1. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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. Our responsibility is to express a conclusion on the statement based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical 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.



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CHARTERED ACCOUNTANTS

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India ("SEBI") under Regulation 33(8) of the Listing Regulations as amended, to the extent applicable.

3. The statement includes the results of the subsidiary "Modison Contacts Private Limited"
4. Based on our review conducted 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 Standards ('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.
5. The consolidated financial results for the quarter ended on March 31, 2022 are the balancing figures between the audited figures in respect of the year ended on March 31, 2022 and the published year to date figures up to the period December 31, 2021, being the date of the end of the third quarter of the financial year ended March 31, 2022, which were subject to limited review, as required under the Listing Regulations.

For and on behalf of
M L BHUWANIA AND CO LLP
Chartered Accountants
FRN: 101484W/W100197



Vijay Kumar Jain
Partner
Membership No. 108374
UDIN: 22108374AOURKG8349

Place: Mumbai
Date: August 11, 2022

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CIN:L51900MH1983PLC029783

(Rupees in Lakhs)- Except EPS

Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30th June 2022

Sr No	Particulars	Quarter Ended			Year Ended
		(UnAudited) 30/06/2022	(Audited) (Refer Note No 5) 31/03/2022	(UnAudited) 30/06/2021	(Audited) 31/03/2022
1	Income				
	(a) Revenue from Operations	8,965.37	9,994.51	6,937.81	33,952.50
	(b) Other Income	40.39	107.52	79.44	167.39
	Total Income from operations	9,005.76	10,102.03	7,017.25	34,119.89
2	Expenses:				
	a) Cost of Materials consumed	7,472.65	6,264.98	6,916.63	26,994.54
	b) Purchase of Stock-in-trade	-	(0.09)	-	24.65
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	(83.10)	1,618.40	(1,612.01)	(435.94)
	d) Employee Benefits Expenses	505.01	474.49	452.79	1,860.75
	e) Finance Cost	35.68	46.41	75.09	204.81
	f) Depreciation and Amortisation expense	156.99	185.20	151.82	660.85
	g) Other expenses	653.92	747.73	521.09	2,477.83
	Total Expenses	8,741.15	9,337.12	6,505.41	31,787.49
3	Profit / (Loss) from ordinary activities before Exceptional items (1-2)	264.61	764.91	511.84	2,332.40
4	Exceptional Items (Refer Note 2)	422.95	(129.88)	(284.07)	(353.72)
5	Profit / (Loss) before tax (3 +/- 4)	687.56	635.03	227.77	1,978.68
6	Tax Expense				
	- Current tax	191.00	157.36	72.03	547.46
	- Deferred tax	(12.93)	5.11	(10.19)	(31.85)
	Total Tax Expenses	178.07	162.47	61.84	515.61
7	Profit / (Loss) for the period (5 +/-6)	509.49	472.56	165.93	1,463.07
8	Other Comprehensive Income, net of income tax				
	A. (i) Items that will be reclassified to Profit or Loss	-	2.16	-	2.16
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	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.26	(0.18)	(0.11)	(0.29)
	Total Other Comprehensive Income, net of income tax	(3.75)	(28.66)	4.61	(17.10)
9	Total Comprehensive Income for the period (8 +/- 7)	505.74	443.90	170.53	1,445.97
10	Paid-up equity share capital (face value of Rs 1/- per share)	324.50	324.50	324.50	324.50
11	Other Equity				17,254.70
12	Earning per share (EPS) (of Rs 1/- each) (not annualised)				
	Basic/ Diluted EPS (in Rupees)	1.57	1.46	0.51	4.51

Notes:

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Joint Managing Director
DIN: 08796273

Place: Mumbai
Date: 11th August 2022